

# HERITAGE®

U.S. CURRENCY AUCTION

JANUARY 11-13, 2023 | FUN | DALLAS







Front Cover Lots: 20978, 20538, 20755, 20805  
 Inside Front Cover Lots: 20149, 21739, 20536, 20430, 20271  
 Inside Back Cover Lots: 20609, 20273, 20211, 20160, 20046  
 Back Cover Lots: 20814, 20288, 20813, 20427, 21061



# U.S. CURRENCY

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## Session 1

Wednesday, January 11 • 6:00 PM CT • Lots 20001–20230

## Session 2

Thursday, January 12 • 11:00 AM CT • Lots 20231–20998

## Session 3

Friday, January 13 • 1:00 PM CT • Lots 20999–21188

## Session 4 – PLATINUM SESSION (see separate catalog)

Friday, January 13 • 5:00 PM CT • Lots 21401–21624

## Session 5

Friday, January 13 • 8:30 PM CT • Lots 21625–21876

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# SESSION ONE

## CONTINENTAL CURRENCY

### Perennially Popular Polychrome 1775 \$20



#### 20001 Continental Currency May 10, 1775 \$20 PMG Choice Very Fine 35 Net.

One of the most perennially popular Continental issues, the \$20 denomination was part of the first Continental emission authorized by the May 10, 1775 session of the Continental Congress in Philadelphia. This was arguably the first federally issued paper money. The \$20 was printed individually on thin weak paper provided by Benjamin Franklin that featured a distinctive “polychrome” or “marbled” left end. A total of 11,800 \$20s were authorized for issue. This example is well printed, showcasing the polychrome counterfeit deterrent feature and has bold signatures of Judah Foulke and Isaac Hazlehurst. PMG mentions a restoration (not an uncommon occurrence with this issue) whose nature and location do not blatantly announce themselves through the holder.

Starting Bid: \$2,500

### Stunning \$1/6 Fractional Denomination Continental



#### 20002 Continental Currency February 17, 1776 \$1/6 PCGS Choice About New 55PPQ.

A very nice example of this always-popular Fractional Continental type. Because of its connection with the Fugio Cent and the design elements that were suggested by Benjamin Franklin, this design type, although not rare, has remained one of the most treasured and highly collectible Continental issues. The 13 linked rings and the “WE ARE ONE” that appear on the back of the note, were also used on the Continental Dollar Coins. This Plate B example has retained the bold red signature of Andrew Tybout. In the past year we have only sold two high-grade examples; a PMG Choice Unc 64 EPQ for over \$5,000 and a PMG Gem Unc 65 EPQ for over \$19,000.

Starting Bid: \$750



#### 20003 Continental Currency February 17, 1776 \$1/3 PMG About Uncirculated 55.

These fractional denomination Continentals are found only in this, one of eleven different issues. Because of its connection with the Fugio Cent and the design elements that were suggested by Benjamin Franklin, this design type, although not rare, has remained one of the most treasured and highly collectible Continental issues. A sundial is seen on the face with the motto “Mind Your Business.” The back shows thirteen interlocking chain links with the names of each of the original colonies shown, signifying that they were united in their opposition to the British. Bold red serial number and signature of William Aisquith remain. The only recent quality example we have sold was a PMG AU 50, with Restoration, that brought \$1,380 in our FUN sale last year.

Starting Bid: \$625





**20004 Continental Currency February 17, 1776 \$1/3 PMG Choice Very Fine 35.**

The February 17, 1776 small denomination notes with Benjamin Franklin-designed motifs on both sides are fascinating and popular. The face has the Fugio design with the sundial and MIND YOUR BUSINESS used on the Continental dollars, and later, the 1787 Fugio coppers. The backs correspond to the coin designs with WE ARE ONE in the center, AMERICAN CONGRESS in the outer circle, and a glory of rays around. These elements are all encircled by linked chains bearing the names of the original thirteen colonies. The Fugio notes should be considered fractional Continental dollars. The smaller vertical format notes with this design have an excellent layout that made them distinctive from other Continentals. The notes were printed on 24-subject sheets with a double-pane of twelve, using three letter positions per each of four denominations. This modestly circulated and sharp-looking Plate C \$1/3 note is boldly printed. It is an especially pleasing type example which is flawless for the grade.

**Starting Bid: \$500**

**Gorgeous PCGS Choice About New 58PPQ Continental**



**20005 Continental Currency February 17, 1776 \$1/2 PCGS Choice About New 58PPQ.**

The piece in this lot is from Plate C and signed by Robert Tuckness. A bold impression of the Fugio sundial with "Mind Your Business" motto is displayed as well as thirteen interlocking chain links showing unity of the thirteen colonies. The last couple of PMG AU 58 EPQ notes we have sold realized between \$3,000 and \$4,000 each. Tonight's offering has wide margins on all sides, has boldly accomplished signature and serial number, and deep printing quality.

**Starting Bid: \$875**



**20006 Continental Currency February 17, 1776 \$2/3 PMG About Uncirculated 53.**

The highest of the four-denomination Fugio types, with the sundial motif and mottoes at the left. The PMG Population Report shows that this denomination is the toughest to locate in Uncirculated grades. The paper quality and printing are solid and the note is signed by James Johnston. It shows the "WE ARE ONE" motto with the thirteen-colony named interlocking chain links surrounding it. In our Long Beach sale, we sold a PMG AU 55 for \$3,600. This evening's offering would enhance any Continental set that focuses on problem free, eye-appealing notes.

**Starting Bid: \$625**



**20007 Continental Currency May 20, 1777 \$8 PMG About Uncirculated 55 EPQ.**

The \$8 design has an emblem of a harp with thirteen strings representing the thirteen colonies and an appropriate motto: MAJORA MINORIBUS CONSONANT (The large colonies and the small colonies are in harmony). The back has a nature print of two buttercups and henbit. The note is sharply printed on excellent paper with eight straight clear margins and bold signatures of J. Rothrock and Charles Cist. These are nearly as scarce as, if not more so, the Yorktown issues in higher states of preservation.

**Starting Bid: \$625**





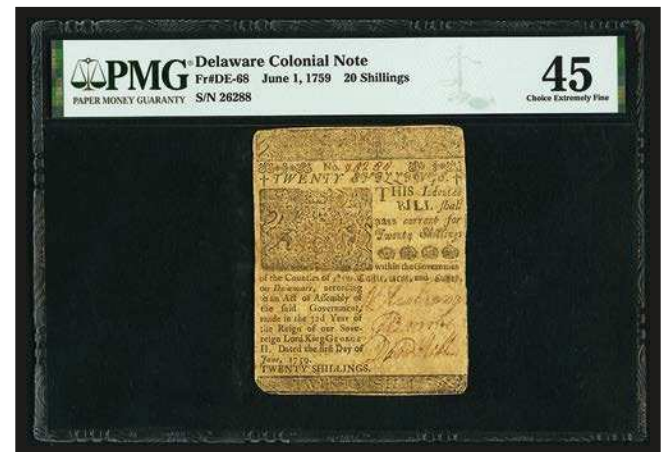
**20008 Continental Currency January 14, 1779 \$35 PCGS About New 53.**  
This denomination features a red and black emblem depicting a plough in a field with the motto *HINC OPES* (Hence our wealth). The note is well printed with clear design details, including the nature print of two willows on the back, and bold colors. The signatures of Paul Cox and Nathaniel Donnell are clear and bold and the example has eight ample clear straight margins.  
**Starting Bid: \$500**



**20009 Continental Currency January 14, 1779 \$45 PMG Choice Uncirculated 64 EPQ.**  
An attractive red and black note that features an emblem depicting beehives protected by a shed with the motto *SIC FLORET RESPUBLICA* (Thus let the nation flourish). This example is clearly printed with good color, eight clear margins, and bold signatures of William Gamble and Jedediah Snowden.  
**Starting Bid: \$750**

## COLONIAL NOTES

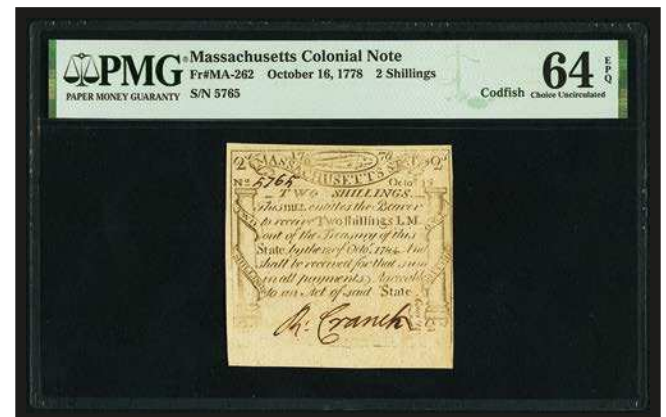
### DELAWARE



**20010 Delaware June 1, 1759 20s PMG Choice Extremely Fine 45.**  
Benjamin Franklin and David Hall printed the 1759 issue. PMG has graded a mere one equal and only two pieces higher, a 45EPQ and a 55. Our closest comparison is to the Eric Newman PCGS Currency 53 Apparent example that we auctioned for \$3,840 in November 2018. Our current offering has a couple of small edge repairs, and the horizontal center fold has been reinforced. These well executed repairs are only seen when the note is backlit.  
**Starting Bid: \$500**

### MASSACHUSETTS

#### Near Gem PMG Choice Uncirculated 64 EPQ Codfish Note



**20011 Massachusetts October 16, 1778 2s PMG Choice Uncirculated 64 EPQ.**  
Beautifully balanced with a wide bottom margin and perhaps conservatively graded, this note is from the second date and back style for the Revere "Codfish" bills. The October 16, 1778 notes with the Thomas Fleet backs are sometimes encountered in choice condition like this and were once part of cut-off notes from leftover three note strips. This is a choice example with ample face margins and strong printing. The pine tree details are bold and well defined on the back-ideal for the series and type. The Newman, 4 Shilling note, graded PCGS Very Choice New 64PPQ and sold for \$1,680 five years ago. This is top pop according to the PMG Population Report. We have rarely encountered finer than this.  
**Starting Bid: \$875**



## NEW JERSEY



**20012 New Jersey March 25, 1776 £6 PMG Extremely Fine 40.** Serial number 2999 adorns this example that possesses nice color and three bold signatures. A professional restoration involved the left margin and the two left corners and is best viewed when the note is backlit. **Starting Bid: \$500**



**20013 New Jersey 1786 1s PCGS Very Fine 25PPQ.** Notes from this final New Jersey issue virtually never earn the PPQ designation, especially at the Very Fine grade level. Seen with good margins, clean paper, and wonderful printing. Signed by Smith and Ewing. J(ames) Ewing, one of the signers of this note, was the youngest son of Thomas Ewing, Sr. and Mary Maskell. James was born on July 12, 1744 and participated in the less famous New Jersey "Tea Party". On the night of Thursday, December 22, 1774, Ewing and others destroyed a quantity of tea which had been landed at Greenwich, New Jersey, contrary to the Articles of Association of the Continental Congress. Ewing was also a partner of Isaac Collins, who was the printer of the New Jersey Gazette and the printer of this note. We previously sold this note for \$1,380 in 2010 and then again for \$1,552 in 2012. This is the second finest example we have sold for any denomination from this series. **Starting Bid: \$625**

## NORTH CAROLINA

**One of the Finest Known of Any Denomination from the Hillsborough Series**



**20014 North Carolina August 21, 1775 Hillsborough \$4 PCGS Banknote Extremely Fine 40 Details.**

Signed by Samuel Johnston, Richard Cogdell, Richard Caswell, and Andrew Knox, this note, printed on laid paper is seen with an intricate left border design. At lower left, the vignette of a Masonic altar includes the all seeing eye at top and traditional Masonic emblems within the sides of the pillars. Around the perimeter is the motto AERA OF MASONRY. Very well margined for the series, this Hillsborough series is one of the scarcest from this southern colony. PCGS Banknote notes "Repaired edge tears." That comment is nice for the note, considering a typical grade is Very Good or less with a plethora more problems. Not surprisingly, this note first appeared in the Ford XV sale of 2006 and realized a hair under \$5,000. When we first sold this same note, it brought just a hair over \$5,000 in our 2018 Long Beach sale of the Thomas Gray Collection.

**Starting Bid: \$2,000**



## RHODE ISLAND



### 20015 Rhode Island May 1786 £2/40s-£1.10s/30s-£3/£3-£1/20s (2) Uncut Double Pane Sheet Very Fine.

An uncut double pane sheet composed of the four highest denominations of this issue is in this lot. Except for the £3 note, all denominations are stated in two different styles. The three signatures needed for circulation for each of these denominations are present, too. The £1/20s note had a printing of 12,000 and the other three denominations had a printing of only 10,000 each. The Newman reference recounts that 96% of this issue was burned by the state during the years of 1793-1803. This resulted in few survivors, especially so in uncut sheet form. There is a tiny hole at center and a small hole near the left edge, but neither of these interfere with the notes as they are in the center horizontal gutter. The right edge has a couple of tears, but overall, it is a nice uncut double pane sheet.

Starting Bid: \$500

## SOUTH CAROLINA



### 20016 South Carolina 1767 (Dates Handwritten) £20 PMG Good 6 Net.

An important one year and denomination type for the colony. Several series were issued by South Carolina from 1750-75 in order to receive taxes or to raise money for specific projects. This is a very rare type, and only 3,000 £20 certificates were authorized. Their purpose was to help fund the Customs House and new Watch House in Charleston. This is a large format note printed uniface on laid paper. The large size and delicate paper make these rarities difficult to encounter in any grade. This note has been backed with period newspaper that only adds to its appeal. We have auctioned only one other example of this note. It graded PCGS Fine 15 Apparent and realized \$3,120 in November 2017.

Starting Bid: \$750



### 20017 Uncut Sheet of Six South Carolina December 23, 1776 \$2-\$3-\$4-\$2-\$3-\$4 Remainder PMG Very Fine 30.

We have auctioned several strips of three of this issue and denominations, but this is our first offering of a full uncut sheet. This two signature (James Wakefield and John Dart) remainder would have required a total of four signatures and a penned serial number in order to be released into circulation. All of the notes on this sheet do have their correct Act dates as some notes for the issue were printed with an incorrect date. Splits are mentioned on the back label, but they are all located along the edges and within the center selva save for a couple of small splits that are found within a \$3 and \$4 note.

Starting Bid: \$500





**20018 South Carolina April 10, 1778 2s 6d-5s-3s 9d-10s Uncut Sheet of Four PMG About Uncirculated 50.**

A well printed example with razor-sharp vignettes and dark penned signatures. Handling consists only of a horizontal center fold. A large amount of selvage all the way around includes a pinhole at left.

**Starting Bid: \$500**

**Nearly Uncirculated \$70 Coram Note**



**20019 South Carolina February 8, 1779 \$70 PCGS Banknote About Unc 55 Details.**

An ordinance of February 8, 1779 authorized \$1,000,000 in Bills of Credit with an option to issue an additional \$3,000,000 if that sum could not be borrowed. This \$70 note was part of that second sum which comprised \$50, \$70, and \$90 denominations. The face features *Hope* standing by a ribbon with the motto "SPES MENTIS SOLATIO" (Hope is the consolation of the mind) while the back features a gigantic vignette of Prometheus being attacked by an eagle intent on eating his liver. PCGS Banknote cites "Repaired Ink Erosion." The thickly applied Charles Atkins signature has a faint patch seen on the back. The Newman note graded PCGS About New 53 and topped the \$4,000 mark in 2017.

**Starting Bid: \$625**

**Popular "Hercules and Lion" Coram-Engraved \$90 Note**



**20020 South Carolina February 8, 1779 \$90 PMG Choice Very Fine 35.**

These desirable South Carolina colonials are not frequently offered, and feature the well received vignette of *Hercules* wrestling a lion on the back of the note. Of the documented examples, not many can take claim to being problem-free, however, this great piece has no issues minus the annotations on the back that take little away from the overall appearance.

**Starting Bid: \$500**

**VIRGINIA**



**20021 Virginia May 3, 1779 \$100 PMG Very Fine 30.**

The \$100 is the highest denomination of the 1779 issue and it is also denominated as £30 in Roman numerals. PMG has graded a paltry three examples at this grade level and none higher. The larger sized notes of this issue were printed on soft paper which is extremely prone to wear. This accounts for the minor repairs mentioned on the back label. Also, the annotations are penciled collector notations on the back.

**Starting Bid: \$500**



## FRACTIONAL CURRENCY

### FIRST ISSUE



**20022 Fr. 1282 25¢ First Issue PMG Gem Uncirculated 65 EPQ.**  
A wonderful example with sharp even margins and crisply printed design details on bright paper. Postage Currency was the federal government's first effort to relieve a chronic coin shortage that developed near the beginning of the war. The first series actually depicted current postage stamps, in this case five 5¢ stamps. This is about as nice as they come and, in fact, only one other note currently bests this example in the PMG Population Report.  
**Starting Bid: \$1,000**

### Nearly Superb Gem First Issue with Jumbo Left Selvage and Plate Number



**20023 Fr. 1312 50¢ First Issue PMG Gem Uncirculated 66 EPQ.**  
Well margined and beautifully bright, with the full plate selvage at the left side of the face. The selvage includes the face plate number 27. We have only sold a single PMG Superb Gem Unc 67 EPQ finer and that was a decade ago. We first sold this note for over \$1,000 in our 2013 Long Beach sale. If you treasure both technical merit and aesthetic beauty, this note is for you.  
**Starting Bid: \$625**

## THIRD ISSUE

### Ex-Boyd, Ford Fr. 1273 Specimen



**20024 Fr. 1273SP 15¢ Third Issue Narrow Margin Face Specimen PMG Choice Uncirculated 64.**

Friedberg 1273SP with the autographs of Colby and Spinner is one of the more valuable Narrow Margin Specimens as listed in the latest Friedberg reference. Robert Kravitz in *A Collector's Guide to Postage & Fractional Currency* second edition states on page 99 that there are maybe 60 known of this Specimen that is unknown in the Wide Margin format. This Specimen is found only on the green and pink background Fractional Currency shields, which accounts for about 40 of the 60 known examples. Many of the others were poorly dismounted from shields, but that is not the case for the previously mounted Specimen in this lot. Our offering has an illustrious provenance as it was bought by John J. Ford, Jr. from the estate of F.C.C. Boyd. It was purchased by our consignor as lot 730 in Part 19 of the auction of the Ford Collection in 2007. Ford had two examples in his collection. The lot 730 example in this lot realized \$4,370 and the other piece was lot 1042 in Part III held in 2004 and it brought \$4,025. A look at the PMG population report tells us that the piece in this lot is tied with one other and surpassed by a single example. Look for tonight's nicely preserved piece to be fought over by several bidders.  
**Starting Bid: \$2,000**



**20025 Fr. 1300 25¢ Third Issue PMG Choice Extremely Fine 45.**  
Friedberg 1300 is the second rarest of the 25¢ Fessenden notes. The design letter "a" is present, but is lightly printed. The ornamental bronze designs have not oxidized and the bronze surcharges on the back are distinct. There is a small edge restoration near the top center. We had a PMG 45 Net Fr. 1300 realize \$1,740 in May 2022.  
**Starting Bid: \$750**





**20026 Fr. 1328 50¢ Third Issue Spinner PCGS Banknote Superb Gem Unc 67 PPQ.**

A spectacular example of this available Fractional that is tied for the finest graded that we have ever offered. This number tends to come nice and this one is exceptionally so. The colors are simply perfect, the margins are huge, and the bronze is blazing bright.

**Starting Bid: \$1,500**



**20027 Fr. 1339sp Milton 3P50R.3 50¢ Third Issue Spinner Type II Wide Margin Back Specimen PMG Choice Extremely Fine 45 Net.**

Part of a cutting guide is visible at lower left with all four margins being approximately the same width. This example has been repaired with the addition of paper in several areas that is mostly confined to the margins. Two small spots to the right of center make this Specimen easily identifiable.

**Starting Bid: \$500**



**20028 Fr. 1359 50¢ Third Issue Justice PMG About Uncirculated 55.**

Only one note on a sheet of twelve will have both design figures of "1" and "a" as is the case with the example in this lot. The bronzing has not oxidized on this example that is almost fully framed. The minor discoloration is found within the bottom ornate border of "50" counters.

**Starting Bid: \$500**



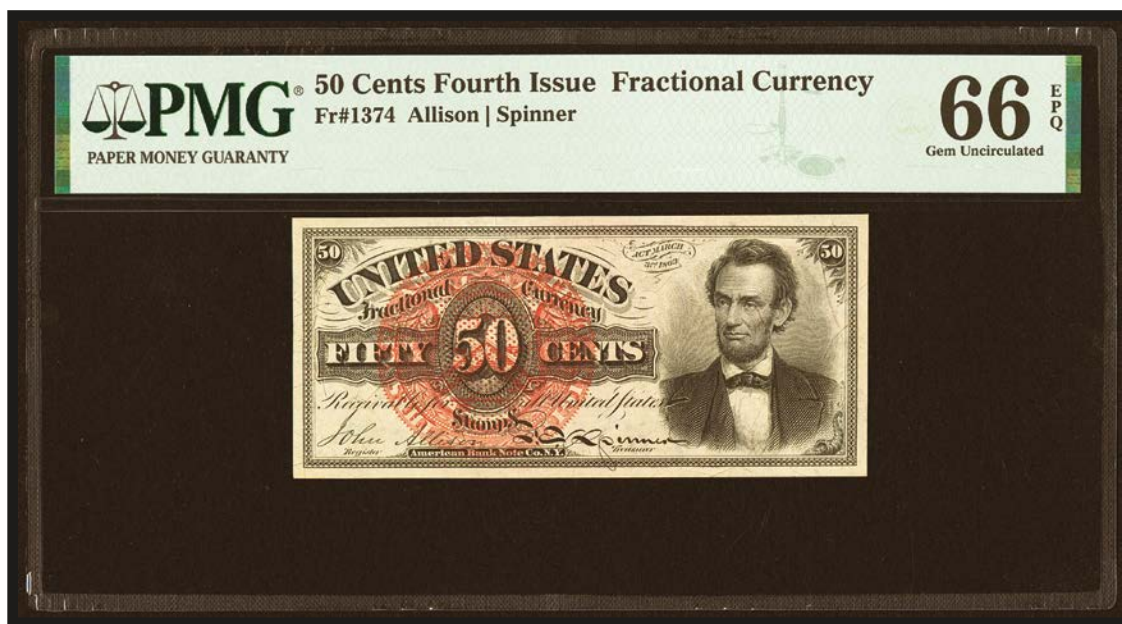
**20029 Fr. 1359 50¢ Third Issue Justice PCGS Banknote About Unc 55.**

One of the very rare "1" and "a" Justice notes, with only about two dozen examples known in all grades combined. The plate position indicators show these notes are the top left notes, and only one is present on each sheet. It has strong print quality and bright bronzing. A tough number to find in any grade. Seen with better-than-usual margins for this notoriously poorly margined variety.

**Starting Bid: \$500**

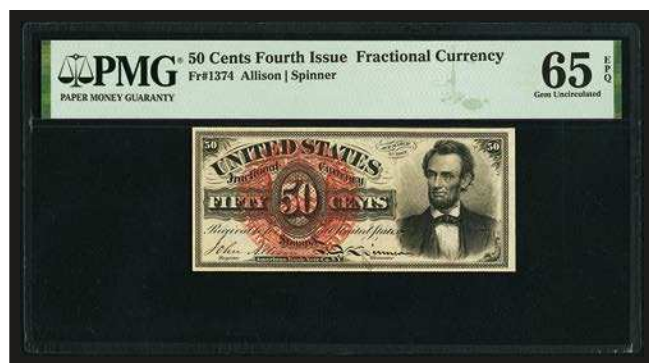


## Broadly Margined Lincoln 50 Cents

**20030 Fr. 1374 50¢ Fourth Issue Lincoln PMG Gem Uncirculated 66 EPQ.**

Part of the Fourth Issue (1869-75) of Fractional Currency issued after the Civil War, this note is always popular because the martyred President Abraham Lincoln is featured on the face along with a huge red Treasury seal. While PMG has graded over 1,000 of these notes, this widely margined and sharply inked example is one of eleven pieces graded at this lofty level, with just one note a single point finer.

**Starting Bid: \$2,500**

**20031 Fr. 1374 50¢ Fourth Issue Lincoln PMG Gem Uncirculated 65 EPQ.**

The Lincoln is one of the most popular Fractional types in any grade, and Gem examples are both hard to locate and to acquire. This example has four nice margins and great paper and color. This past October, we sold an identically graded piece for \$2,760.

**Starting Bid: \$1,250**

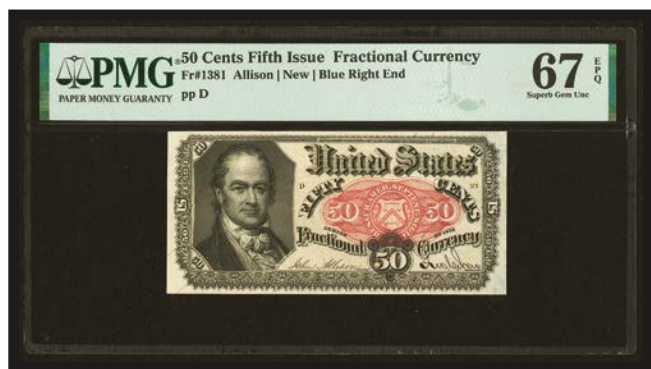
**20032 Fr. 1379 50¢ Fourth Issue Dexter PCGS Banknote Superb Gem Unc 67 PPQ.**

A wonderful example that should fit the bill for even the most condition-conscious collector. Printed on bright paper with deeply inked details and vibrant colors, this note has even, virtually boardwalk, margins. Samuel Dexter, who served in the US House of Representatives (1793-95), United States Senate (1799-1800), Secretary of War (1800-1801), and Secretary of the Treasury (1801), is honored on this design.

**Starting Bid: \$1,500**



## FIFTH ISSUE



### 20033 Fr. 1381 50¢ Fifth Issue PMG Superb Gem Unc 67 EPQ.

With over 1,300 Fr. 1381 notes graded by PMG, this Crawford has proven to be as abundantly common as the Fr. 1309 short key Walker. Unlike Fr. 1309, there have only been a mere seven examples that have achieved this 67 EPQ grade, with none finer. This past October, we have another PMG Superb Gem 67 EPQ for a very strong \$3,120.

**Starting Bid: \$750**

## ENCASED POSTAGE



### 20034 HB-21 EP-97 Reed-AP10 10¢ Take Ayer's Pills Extremely Fine.

The encasement is a nice, natural medium-brass color, with some minor red toning behind a couple of the letters. The stamp is perfectly centered and nearly fully fresh with a couple of wrinkles. The mica is about as nice as can ever be found, with only the most very minor defects at its far outer edge coming into play when the piece is tilted. Reed's R-6 rating of 16-20 known is quite accurate in our opinion.

*From a Connoisseur's Collection*

**Starting Bid: \$500**

## One of Two Known - Unlisted in Friedberg



### 20035 HB-41 EP-UNL Reed-AS12LG 12¢ Ayer's Sarsaparilla Large Ayer's Extremely Fine.

One of the great Encased Postage rarities as Hodder-Bowers lists this "Large Ayer's" number as unique, it is unlisted in Friedberg, and in the 1995 *Civil War Encased Stamps The Issuers and Their Times* by Fred Reed reference, he has a "?" with the first auction appearance being in 1905. Reed also states that this number had three auction appearances between 1891-1994. We have auctioned two different examples three times from 2002 to 2009 and nothing since, until our current offering. We previously auctioned this example in September 2007 and January 2009. In 2007, it was part of the Frederick R. Mayer Collection. Mr. Mayer did not obtain this example until 2005. The attractive casing is fully XF, tightly closed, problem free, and rotated 180 degrees. The mica and stamp are both extremely nice, the mica being virtually faultless in both direct and indirect lighting. This is a premium example of a rare piece.

*From a Connoisseur's Collection*

**Starting Bid: \$5,000**





**20036 HB-49 EP-6A Reed BA01FG 1¢ Joseph Bates FancyGoods Choice About New.**

About half of the advertising side has retained its silvering on this lovely high grade example. The stamp is centered and bright with just a touch of minor wrinkling in the center. The mica is just about as flawless as is ever seen. An outstanding example from this Boston merchant. Reed's rarity rating is R-6, 16-20 known.

*From a Connoisseur's Collection*

**Starting Bid: \$400**



**20037 HB-49 EP-6a Reed-BA01FG 1¢ Joseph L. Bates Fancygoods Very Fine.**

"FancyGoods" is spelled as one word on this variety that has a Reed rarity rating of R-6, 16-20 known. The Franklin stamp is bright and the encasement has a nice olive-gold appearance with toning on the periphery of the advertising side. It also has the tiniest nick below the name of this Boston merchant. The mica is just about as flawless as is ever seen in direct lighting. Tilting the piece discloses crazing that is mostly confined to two streaks.

*From a Connoisseur's Collection*

**Starting Bid: \$400**

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## One of Two Known 24¢ Joseph L. Bates Fancy Goods

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**20038 HB-60 EP-160a 24¢ Reed-BA24F/G Joseph L. Bates Fancy Goods About New.**

A great Encased Postage example, this piece has been listed through the different editions of Friedberg as either "Unique" or "1 known." We do know that this issuer and denomination was lacking not only from the John J. Ford, Jr. Collection, but almost from all of the other major Encased Postage collections that have come to the market. Also, Fred Reed reports only two auction appearances during the years 1891-1994 in his *Civil War Encased Stamps The Issuers and Their Times*. Reed also states that two are known of this rare number. The attractive stamp is smooth and was carefully placed within the encasement, so that 99% of "U.S. Postage" shows at top center, while "Twenty Four Cents" is complete at bottom center. We also observe that the mica is intact with only minor abrasions and luster remains in some of the protected areas on the advertising side of the nicely toned brass encasement. Our examination did not observe any signs of crimping or tampering on the case. Included with this lot is an ANACS photograph certificate from when this piece was sent to them in 1984. It was not graded, but was declared as genuine in those early days of numismatic third party firms. Any estimate on extreme rarities is always speculation, but we fully expect that this rare Encased Postage will easily reach and could well exceed, our likely conservative estimate.

*From a Connoisseur's Collection*

**Starting Bid: \$4,500**

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**20039 HB-64 EP-67 Reed-BT05 5¢ Brown's Bronchial Troches Extremely Fine.**

A gorgeous example from the Eric Newman Collection, and one of the finest ever encountered. Fred Reed lists this number as a Rarity-4 with 31-40 known. The vibrant stamp is well centered and under crystal clear mica. Tilting the piece brings crazing near the inside rim into view. The case is over 60% silvered, exceptional thus, and very pleasing in the center. We auctioned another XF example without silvering of this number in August 2022 for \$960. The large amount of silvering remaining on the piece in this lot makes it a desirable Encased Postage.

*From a Connoisseur's Collection*

**Starting Bid: \$500**



**20040 HB-65 EP-103 Reed-BT10 10¢ Brown's Bronchial Troches Extremely Fine-About New.**

A lovely example, with a high-grade golden-brown encasement with toning amongst the lettering. It holds a clear and bold Washington stamp. The mica is clear under direct lighting, while at an angle, fine scratches do appear. This was formerly lot 417 in the Part IV auction of the John J. Ford, Jr. Collection held on June 23, 2004. Another tough number in this Encased Postage collection that has earned a rarity rating of R-6, 16-20 known.

*From a Connoisseur's Collection*

**Starting Bid: \$750**



**20041 HB-76 EP-105 Reed-BK10 10¢ Burnett's Cocoaïne Extremely Fine; HB-83 EP-70 Reed-BE05 5¢ Burnett's Standard Cooking Extracts About New.**

The 10¢ piece is listed in Fred Reed's definitive reference as an R-4, 31-40 known, which is likely about accurate. The case is a lovely olive-brown and slightly darker at the bottom. There is a splash of silver behind several of the letters on the advertising side, giving the piece an even nicer appearance. The stamp is well centered, fresh, and essentially flawless. The mica is lightly disturbed immediately below the left hand tab, but it is quite inconsequential. An angled light source reveals a small mount of crazing, but it remains a very nice piece. The 5¢ example is in wonderful condition with a very high percentage of the silvering remaining. The Jefferson stamp is completely bright and almost perfectly centered. The mica is crystal clear with only a few extremely minor as-made flaws that only reveal themselves when the piece is tilted back and forth. It is an exceptional piece of Encased Postage.

*From a Connoisseur's Collection (Total: 2 items)*

**Starting Bid: \$600**

**20042 HB-77 EP-142 Reed-BK12 12¢ Burnett's Cocoaïne Very Fine to Extremely Fine.**

All 12¢ denomination Encased Postage stamps are desirable, and having an example is essential for a standard denomination type set. This pleasing Encased Postage was once part of the Eric Newman Collection. The pronunciation of "cocoaïne" is "coco-ine" according to page 151 of *Civil War Encased Stamps The Issuers and Their Times* by Fred L. Reed III. This was a hair tonic and not the illegal drug. Reed considers this type to be a Rarity-8 with 5 to 10 known. There is a mica scratch across the center, but the crazing is minor and scattered. We also noticed that the well centered stamp is attractive. The case has nicely toned and there are traces of silvering in the lettering. A rare number that has many more collectors clamoring for an example than pieces to go around.

*From a Connoisseur's Collection*

**Starting Bid: \$1,000**



**20043 HB-81 EP-10 Reed-BE-01 1¢ Burnett's Standard Cooking Extracts About New.**

The 1¢ is a relatively scarce denomination for this merchant, listed as an R-6 in the Reed reference with an estimated population of 16-20. This piece has a minimum of crazing, a 100% fully fresh stamp, and about 90% of its original silvering and a tone spot on the advertising side. A premium quality piece as we have auctioned only two examples of this number with silvering.

*From a Connoisseur's Collection*

**Starting Bid: \$600**



**20044 HB-85 EP-107 Reed-BE10RB 10¢ Burnett's Standard Cooking Extracts Ribbed Frame Extremely Fine.**

One of only two examples in existence to the best of our knowledge. The John J. Ford, Jr. June 23, 2004 example in lot 445 was referred to as "Extremely rare if not unique." Reed's auction census indicates just ten appearances during his 1891-1994 survey, and he rates the piece in his rarity scale as a R-9, 2-4 known. Ten auction appearances are consistent with two or three known examples, and we are quite certain the number is two. This piece has a dark brown case with a tiny indentation in the left tab, a fresh stamp, and mica with just the most minor of imperfections. This 10¢ Burnett's Cooking Extracts is the only denomination found in a ribbed frame for this merchant, making this piece even more important for the collector specialist.

*From a Connoisseur's Collection*

**Starting Bid: \$1,500**



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### Extremely Rare High-Grade 24¢ Burnett's Standard Cooking Extracts



20045 HB-87 EP-164 Reed-BE24 24¢ Burnett's Standard Cooking Extracts Choice About New.

An extremely rare and desirable Encased Postage piece. The case is a glossy mahogany, with a good bit of silvering remaining at the middle where it is protected by the lettering. The stamp is perfectly centered, with excellent color, and the mica is as flawless as any to be found no matter what type of lighting or angling is used. One can add to the wonderful condition of this piece the fact that this is an extreme rarity, with two or perhaps three at most known, and you have a highly important encasement. Fred Reed rates this piece as a R-9 with the comment, "2-3 known."

*From a Connoisseur's Collection*

Starting Bid: \$3,750

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### Finest of Two Known 90 Cent Burnett's Standard Cooking Extracts



20046 HB-89 EP-184a Reed-BE90 90¢ Burnett's Standard Cooking Extracts Extremely Fine.

A number that was unknown until 1981 and is listed as one known in the Hodder-Bowers, Friedberg, and Reed references. In actuality, this is the finest of a meager two known of the 90¢ denomination on this merchant. The stamp is a lovely bright blue, the mica is virtually perfect, and the case retains a bit of its silvering amongst the lettering. It is tightly and perfectly sealed, and is genuine beyond any doubt. This was lot 449 in Part IV of the June 23, 2004 auction of the John J. Ford, Jr. Collection. Before the Ford auction, this piece passed through the hands of Julian Leidman and Ken Goldman. One can expect that this rarity will certainly draw plenty of attention at auction.

*From a Connoisseur's Collection*

Starting Bid: \$6,250

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**20047 HB-95 EP-108 Reed-CO10 10¢ H. A. Cook Very Fine.**

Henry A. Cook ran a grocery business with the name of "Eureka Bazaar." This number is rated as an R-7 with 11 to 15 known according to the Reed reference and the Hodder-Bowers reference concurs with, "About twelve 10¢ pieces are known." The example in this lot possesses a very nice medium brown encasement with a centered stamp. The mica is very substantially clear, with just a couple of small laminations. All of the components of this 10¢ add up to one very nice example. A difficult piece to obtain for a merchant set, with Cook issuing only two denominations for a combined total of up to only 25 known. Included with this lot is a small, tan envelope from an earlier age, measuring approximately 3 by 1.75 inches. Typed on the envelope is, "10¢ Encased Stamp / H.A. Cook, Evansville / Very Fine / \$75.00 / mlex." Penned on the back is "HB-95."

*From a Connoisseur's Collection* (Total: 2 items)

**Starting Bid: \$1,000**



**20048 HB-116 EP-14 Reed-EV01 1¢ G.G. Evans Extremely Fine.**

One Cent Evans pieces are rated as R-7 by Reed with 11 to 15 known. It is really, in spite of its rarity, the only readily collectable denomination of this very scarce merchant. Evans encasements do not contain the cardboard insert common to all other merchants pieces. Consequently, the micas are almost always pushed in to some extent. This piece shows that effect, but not as drastically, as most Evans encasements. The stamp is beautifully bright, and the case is perfectly natural in multi-tone brass colors, which is very typical of Evans pieces. The advertising side is rotated almost 180 degrees instead of the usual medal alignment for Encased Postage. Tilting and rotating the piece reveals crazing near the edges and into Franklin's face. Evans was also a large book dealer, besides being an agent for "Absolutely Pure California Wines," he would go on to write and publish the book, *Illustrated History of the United States Mint* in various annual editions for the years 1885-1901.

*From a Connoisseur's Collection*

**Starting Bid: \$1,000**



**20049 HB-120 EP-15 Reed TH-01 1¢ Gage Brother(s) & Drake Tremont House Very Fine.**

The 1¢ denomination from this merchant is surprisingly scarce. Fred Reed's auction survey shows only 25 appearances from 1891-1994, which includes much duplication. Reed also rates the type as a R-8, indicating 5 to 10 known. There is handling on the mica and some crazing. The stamp is bright and considerable silvering is observed in the center of the advertising. This example formerly resided in the Eric P. Newman Collection.

*From a Connoisseur's Collection*

**Starting Bid: \$750**



**20050 HB-135 EP-148 Reed-JG12 12¢ J. Gault Plain Frame Extremely Fine-About New.**

A pleasing example of this 12¢ number with Fred Reed listing it as a R-4, 31-40 known. We feel that the census is much closer to 31 than 40. This piece has a nice problem-free light golden tan encasement, a nicely centered attractive stamp, and almost perfect mica when observed head-on, while tilting the piece does reveal some crazing near the inside edge. Overall, this is a premium example for the grade and merchant.

*From a Connoisseur's Collection*

**Starting Bid: \$500**





**20051 HB-137 EP-167 Reed-JG24 24¢ J. Gault Plain Frame About New.**

An encasement in extraordinary condition, with a high-grade golden-olive case, a well centered, boldly printed stamp, and mica that is crystal clear in indirect light. The mica does show a little crazing when tilted. This would be an ideal piece for a denomination set. Reed considers the 24¢ Gault to be an R-4, indicating 31-40 known. We think that number may be a bit generous, and believe the total to be more like 25. This piece is in an outstanding grade and one of the nicest 24¢ examples of any merchant that we have seen.

*From a Connoisseur's Collection*

**Starting Bid: \$750**



**20052 HB-137 EP-167 Reed-JG24 24¢ J. Gault Extremely Fine.**

Fred Reed lists this number as an R-4, indicating 31-40 known, but that number is probably a little high in our opinion. The case is an absolutely perfect XF, without a hint of a flaw of any kind. The mica is as close to perfect as these ever get, and the stamp has lost its purple tone and is somewhat gray, yet clear and distinct.

*From a Connoisseur's Collection*

**Starting Bid: \$500**

## Excessively Rare 90 Cent J. Gault Encased Postage



**20053 HB-141 EP-186 Reed-JG90 90¢ J. Gault Extremely Fine.**

It is the fourth time we have offered this wonderful, ultimately high denomination encasement. It was purchased by Bill Kelly from our 2005 FUN auction, where it was described, "The case on this lovely example is toned on the tabs and the outer peripheries of the back to a deep chocolate brown, while the center of the reverse remains a lighter brassy color. The stamp retains its bold deep blue color, and the mica is problem free save for a small trace of lamination near the top. Although this is the only 90¢ denomination in the entire series that is available in sufficient enough numbers to allow most serious collectors the opportunity to own one, only about a dozen examples are known and most aren't this nice." We sold it a second time as part of Bill's collection in January 2012 where it realized \$9,487. It realized \$7,200 in April 2015 when it crossed our auction block a third time and entered our consignor's collection. We believed at the time that the winning bidder got exceptional value. Our beliefs were vindicated in May 2022 when we auctioned another HB-141 in XF for \$24,000 on a \$10,000 and up estimate. Therefore, we will use that estimate once again. This rare 90¢ J. Gault is considered a R-8 by Reed, indicating 5-10 examples known. We know of six, and suspect the full census is ten or so. What better way to add this excessively rare denomination to your collection than acquiring an example on the inventor of Encased Postage?

*From a Connoisseur's Collection*

**Starting Bid: \$5,000**





**20054 HB-152 EP-82 Reed-IH05RB 5¢ Irving House - Hunt & Nash Ribbed Frame Extremely Fine.**

The 5¢ Irving House encasements are actually far more common in the ribbed frame variety than the plain frame. Reed considers this to be an R-4, indicating 31 to 40 pieces known, a number we feel is a little high. We would not be at all surprised if the accurate census were at least 25. This is an exceptional quality example with just a couple of minor hits to the casing on the back, but it remains attractive. The stamp is fully fresh and the mica is free of cracks with minor crazing.

*From a Connoisseur's Collection*

**Starting Bid: \$375**



**20055 HB-154 EP-119 Reed-IH10RB 10¢ Irving House - Hunt & Nash Ribbed Frame About New.**

A Ribbed Frame variety number that is rated as a R-5 by Fred Reed, 21-30 pieces known. The ribbed frame face of the case is flawless on this example, the stamp is beautifully fresh, and the mica is essentially perfect in direct light, with only a small amount of crazing in angled light. The advertising side is a mixture of the light brass color typical of these Irving House pieces, along with some reddish toning in the fields. This combination creates a highly attractive overall appearance. Although a few Ribbed Frame pieces are known other than the J. Gault and Irving House issues, it is likely that of all of Gault's customers, only Irving House actually ordered Ribbed Frame examples.

*From a Connoisseur's Collection*

**Starting Bid: \$450**



**20056 HB-154 EP-119 Reed-IH10RB 10¢ Irving House - Hunt & Nash Ribbed Frame Extremely Fine.**

This piece has a nice About New case, with the typical lighter Irving House coloration. The centered stamp is quite bright and the mica has only minor surface defects, with no cracks in angled light. The ribbed-frame face is very well produced, with deep, distinct ribbing. A very nice example on John Gault's first customer for the collector looking to own a ribbed-frame piece for type.

*From a Connoisseur's Collection*

**Starting Bid: \$400**



**20057 HB-156 EP-151 Reed-IH12RB 12¢ Irving House Hunt & Nash Ribbed Frame Very Fine.**

One of the two rarest Encased Postage on this issuer is the 12¢ ribbed which has a population of less than five known. The encasement is rotated approximately 90 degrees and it also exhibits attractive toning. The stamp is not centered, but remains bright. The mica appears virtually perfect in indirect light, while some crazing is found when the piece is tilted.

*From a Connoisseur's Collection*

**Starting Bid: \$1,500**



**20058 HB-165 EP-171 Reed-KG24 24¢ Kirkpatrick & Gault About New.**

The nicest example of this number that we have ever auctioned. About 50% of the original silvering remains within the lettering on the advertising side of this attractive 24¢ encasement. The mica is clear save for crazing near the inside rim when this example is tilted. The Washington stamp has retained a fair amount of its original lilac color, unlike most 24¢ examples, which have faded to gray. The stamp is also beautifully centered, allowing the entire denomination to be read. The stamp also has a couple of wrinkles. The Reed rarity rating is a R-6. If you have been looking for an extremely nice example of this denomination for your set, this is a piece that should be vigorously pursued.

*From a Connoisseur's Collection*

**Starting Bid: \$1,000**



**20059 HB-168 EP-20 Reed-LT01 1¢ Lord & Taylor Extremely Fine.**

The Lord & Taylor dry goods store had its beginnings in 1824 in New York City by Samuel Lord and John Taylor. The future department store went into liquidation in 2020. The Encased Postage of this merchant was used as advertising cards in the early 1860s and they are in much demand today. This number is listed by Reed as a R-8+, which equals 5-7 known. The olive-gold encasement has traces of silvering on the advertising side. The stamp is bright and the mica has a couple of small areas of crazing at left that are only observable when the piece is angled at a light source.

*From a Connoisseur's Collection*

**Starting Bid: \$1,500**





**20060 HB-172 EP-153 Reed-LT12 12¢ Lord & Taylor About New.**

Fred Reed considers the 12¢ Lord & Taylor to be a R-8, indicating 5-10 known. Six different examples of this number have been a part of our auctions. The piece in this lot is a solidly handsome and very rare piece in extraordinary condition. About 40% of the silvering remains on the olive-gold encasement. The beautifully centered stamp has terrific color. The mica is essentially flawless as viewed head-on, with just a small amount of crazing mostly in the 7 to 8 o'clock area, when tilted. The piece in this lot is the nicest and the only representative with silvering that we have auctioned of this number on this popular merchant.

*From a Connoisseur's Collection*

**Starting Bid: \$750**



**20061 HB-178 EP-85 Reed-ME05 5¢ Mendum's Family Wine Emporium Extremely Fine.**

A scarcer type and a quite choice representation of this number with a Reed rating of R-6, 16-20 known. It possesses excellent mica which exhibits only some petty scratches and a small amount of crazing at top. The bold stamp is well centered and has a wrinkle. Also, the case has an ample amount of silvering remaining at center around the lettering. This example was once part of the Eric Newman Collection.

*From a Connoisseur's Collection*

**Starting Bid: \$500**



**20062 HB-183 EP-86 Reed-MI05 5¢ B. F. Miles Extremely Fine.**

Dr. B.F. Miles studied medicine at the Jefferson School of Medicine of Pennsylvania Medical College in Philadelphia. The stamp is well centered with "U.S. Postage" and "Five Cents" almost entirely visible. The encasement is olive-green with a light scratch on the advertising side. Head-on viewing of the mica reveals a couple of laminations at 1 and 5 o'clock. Tilting the piece reveals a large amount of crazing.

**Starting Bid: \$2,000**



**20063 HB-183 EP-86 Reed-MI05 5¢ B. F. Miles Very Fine.**

Dr. Miles "Premium Baking Powder" received an award at the 1870 St. Louis Fair. The casing displays toning and very little of the wording on the stamp is hidden by the rim. The stamp has a wrinkle and we also see a lamination in the mica, but very little crazing.

**Starting Bid: \$1,500**



**20064 HB-183 EP-86 Reed-MI05 5¢ B. F. Miles Fine.**

Dr. Miles arrived in Peoria around 1853 where he became partners in a drug firm with Col. William A. Thrush. The stamp has almost all of "U.S. Postage" and "Five Cents" showing. The left tab of the encasement exhibits a couple small, vertical indentations. There are three laminations of varying lengths within the mica along with a small amount of crazing.

**Starting Bid: \$1,000**



**20065 HB-183 EP-86 Reed-MI05 5¢ B. F. Miles Very Good.**

By 1880, Dr. Miles had left his drug store. He was employed as a grain commission merchant and he also was in the insurance business. The encasement has toned to a nice chocolate brown color, while the mica has a missing piece that starts at the bottom inside rim and reaches Jefferson's chin. Much of the third president's face is clear of crazing even when the piece is tilted.

**Starting Bid: \$750**



**20066 HB-189 EP-24a Reed-NA01CU 1¢ North America Life Insurance Curved Insurance Choice Very Fine.**

A scarcer type and rated as a R-6 in the Reed reference with 16-20 known. The mica is well above average with a minimum of crazing. Further examination of the case finds that it is evenly toned save for a minor toning patch at upper left on the advertising side. The provenance of this piece includes Eric Newman.

*From a Connoisseur's Collection*

**Starting Bid: \$400**



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## Rare 5¢ Sands' Ale Encased Postage



**20067 HB-207 EP-90 Reed-SA05 5¢ Sands' Ale Extremely Fine.**

The 5¢ is the only collectable denomination on this rare issuer and this number is rated by Reed as a R-8, only 5-10 known. In fact due to recent developments, this brewer can now lay claims as being the rarest Encased Postage issuer. This particular piece was the very first of this number that we had ever offered on Sands' Ale and that was in January 2007. Our latest offering was another XF, and in May 2022, it realized \$15,600. Sands' Ale burned down during the Great Chicago Fire of October 1871 and was never rebuilt. The piece in this lot has a lovely problem-free case that is a nice, even color, except for a small area on the back that is a little lighter. The stamp is 100% fully bright and centered. The mica is problem-free when viewed head-on save for a single, short craze line from the "e" in "Postage" down to the top of Jefferson's head. Tilting the piece brings more crazing into view along the inside rim at bottom. Nonetheless, it is still a nice representative for Sands' Ale. Anyone who seriously desires a complete 36 piece issuer set, should participate in the bidding on this lot.

*From a Connoisseur's Collection*

**Starting Bid: \$5,000**

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**20068 HB-214 EP-129 Reed-SB10 10¢ Schapker & Bussing Very Fine.**

Schapker & Bussing were an Evansville, Indiana dry goods concern. Fred Reed has assigned this number a rarity rating of R-5, indicating 21 to 30 known. This example shows a moderate amount of even wear to the encasement. The advertising side has a few small red spots and the piece is slightly bent. We also see that the Washington stamp appears to be 100% fully fresh. The mica is crystal clear save for a small lamination at 3 o'clock when viewed straight on and is just about as perfect as mica ever comes in this mode. Tilting the piece produces a small amount of crazing mostly at 12 o'clock. Overall, it remains a nice representative for the grade.

*From a Connoisseur's Collection*

**Starting Bid: \$500**



## Possibly Unique 12¢ Schapker & Bussing



### 20069 HB-215 EP-157 Reed-SB12 12¢ Schapker & Bussing About New.

We first auctioned this rare piece in September 2007 as part of the Frederick Mayer Collection. Mr. Mayer acquired this example as lot 598 in the June 23, 2004 Part IV auction of the John J. Ford, Jr. Collection. In that auction catalogue, it was referred to as, "Possibly unique," pointing out the Fred Reed comment of "two known" on page 469 of the Reed reference. The Ford catalogue went on to mention that this example and the William Dunham piece are the same, which would, to everyone's best knowledge, make the piece in this lot unique. Certainly the Dunham grade, which is a very vague, "About perfect," could easily apply to this example. Ford acquired this piece from the F.C.C. Boyd and always believed that Boyd bought the Dunham piece. If a second example exists, not a single dealer or collector in the last 60 or so years has seen it, and Reed's 104-year auction census survey figure of five appearances may well equate to just a single piece. This example has a lovely appearance. The case is a beautiful light golden tan, the stamp is bold and very nicely centered, and the mica is crystal clear, with only the very tiniest of flaws at its inner edge coming into view when the piece is tilted. A highly important piece of Encased Postage, whether it is unique or one of two known. It has an impressive provenance of outstanding collectors that is composed of William Dunham, F.C.C. Boyd, John J. Ford, Jr., and Frederick Mayer. Your name can be the latest to be added.

*From a Connoisseur's Collection*

**Starting Bid: \$4,000**



### 20070 HB-219 EP-130 Reed-SH10 10¢ John Shilito & Co. Very Fine.

A rare piece formerly from the Eric Newman Collection, which Fred Reed has assigned a R-8 rating indicating 5-10 known of this number. The Hodder-Bowers reference concurs stating, "Under ten known." We have offered only three different examples of this number in this century. The stamp is excellent, while the mica has a small amount of crazing showing only when this example is tilted. We also observe the right tab has a crimp and the back of the case displays some iridescent luster.

*From a Connoisseur's Collection*

**Starting Bid: \$750**

### 20071 HB-221 EP-27 Reed-ST01 1¢ S. Steinfeld Extremely Fine.

Although the 1¢ is considered a R-7 by Fred Reed, indicating a population of 11-15, it is by far the only collectable denomination on this retail liquor dealer and salon keeper. Fred Reed's 1891-1994 auction survey shows that, of 75 total appearances of Steinfeld encasements at auction, 57 of those appearances were 1¢ pieces. This figure, of course, includes very heavy duplication. There are only about 20 examples of this merchant known in all grades combined, and the solid problem-free piece in this lot is certainly more than halfway up the census for condition. The stamp is attractive and the olive-gold encasement is rotated approximately 90 degrees and has a small tone spot at 5 o'clock. Examination of the mica reveals that the only crazing present is noticeable when the piece is tilted.

*From a Connoisseur's Collection*

**Starting Bid: \$1,250**





**20072 HB-225 EP-28 Reed-TA01 1¢ N. & G. Taylor & Co. Fine.**

N. & G. Taylor & Co. is one of the rarest of the Encased Postage issuers. The Hodder-Bowers book states, "Denominations known include 1¢ through 12¢. None is really collectable." Fred Reed considers the 1¢ denomination to be a R-7, 11-15 known. This denomination is the most available of the N. & G. Taylor pieces. This example has a nice olive-gold casing for the grade along with some toning on the advertising side. The mica has many surface marks and a small crack with a tiny missing piece at Franklin's right shoulder that reaches down to the stamp. The stamp itself remains bright. The mica may be damaged, but this circulation wear cannot change the rarity of this piece on this Philadelphia metals merchant.

*From a Connoisseur's Collection*

**Starting Bid: \$600**

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**Unique 12¢ N. & G. Taylor & Co.**



**20073 HB-229 EP-159a Reed-TA12 12¢ N. & G. Taylor & Co. Very Fine.**

Everyone is in total agreement as to the uniqueness of this 12¢ on this merchant. Fred Reed describes it as a R-10 with the comment of, "Unique." The Hodder-Bowers reference also describes it as unique. The provenance for this rare piece begins with former ANA President T. James Clarke. This example was first auctioned on August 13, 1956, which was one of several auctions concerning Clarke's numismatic collection that occurred before and after his death. Mr. Clarke's aberrant proclivity was to brightly polish the Encased Postage in his possession. It was purchased out of the 1956 auction by John J. Ford, Jr. It was later auctioned as lot 614 in Part IV of the Ford Collection on June 23, 2004. We first auctioned this piece in our September 2007 auction of the Frederick Mayer Collection. Our current consignor was able to win it in a stamp company auction in 2020. Though the physical appearance of the polished case is less than satisfying, the stamp and mica are both highly pleasing. The latter has a small crack at 5 o'clock and some crazing, but both are best viewed when the piece is angled towards a light source. What is most important is that both the rarity and genuineness of this unique example are beyond question.

*From a Connoisseur's Collection*

**Starting Bid: \$2,500**

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**20074 HB-235 EP-59 Reed-WH03 3¢ White the Hatter Extremely Fine.**

All White the Hatter denominations are elusive at best with the 1¢ being a R-7, 11-15 known, the 3¢ being a R-8, 5-10 known, and both the 5¢ and 10¢ denominations weigh in as R-9 rarities, with 2-4 of each recorded according to the Reed tome. Also, our archives tell us that we have not been able to offer a 3¢ on this merchant in eleven years. This piece has a perfectly natural, glossy, problem-free olive-gold case that is rotated close to 90 degrees. The intact mica has minor crazing, and a small crack at 2 o'clock. We also see that the stamp is bright with a few wrinkles. It still remains an important rarity in this numismatic niche. Provenance and attribution on a coin flip insert is included with this lot.

*From a Connoisseur's Collection*

**Starting Bid: \$1,000**

## CONFEDERATE NOTES

### 1861 ISSUES



**20075 T5 \$100 1861 PF-1 Cr. 5 PMG Choice Uncirculated 64.**

This \$100 design was developed by the Southern Bank Note Co. (actually the New Orleans branch of ABNCo) in response to an urgent request by the Confederate Department of the Treasury after Federal authorities shut down further shipments of notes by National Bank Note Co. in April 1861. Secretary Memminger sent the last sheet of \$50 and \$100 Montgomery notes (serial no.1607) via an agent to New Orleans to have replacement notes executed. Since Southern Bank Note Co. did not have access to National Bank Note Co. vignettes, available ABNCo vignettes were used, with pre-war vignettes of *Justice*, *Minerva*, and a train appearing on the \$100. The small office had neither the personnel nor the equipment to execute new designs needed in large quantities and progress was agonizingly slow, with only 5,798 examples printed before production ceased. An attractive example that will improve any collection to which it is added.

*From the Bullmaximus Collection*

**Starting Bid: \$2,000**



**20076 Military Endorsement "Ferdinand Molloy Capt & ACS" T5 \$100 1861 PF-1 Cr. 5 PMG Uncirculated 62 EPQ.**

This \$100 design along with its companion \$50 design (T6) were done by the New Orleans office of the ABNCo under the banner of the "Southern Bank Note Company". The tiny undermanned and underequipped branch was not intended to create new designs and print them in large volumes. As a result, deliveries to the Confederate government lagged into the Fall of 1861. Only 5,798 notes were issued before production ceased. The note features vignettes of *Justice* and *Minerva* standing. A train vignette and green protector devices complete the uniface design. This note is endorsed on the back: "Disbursed Sep. 22 / 1861 / Ferdinand Molloy / Capt & ACS" Captain Ferdinand Molloy, who was appointed Captain and A(ssistant) C(ommissary) (of) S(ubsistence) reporting to the Commissary General, was serving as the Post Commissary at Memphis, TN, when this note was disbursed on September 22, 1861. Molloy survived the war and was paroled on April 26, 1865, with the rank of Major & Chief Commissary on General Beauregard's staff.

**Starting Bid: \$1,000**



**20077 T5 \$100 1861 PCGS Extremely Fine 45PPQ.**

An attractive example of this popular CSA note, this piece displays dark inks and bold signatures. Perhaps the most important attribute of this wonderful 1861 issue is the PPQ designation, meaning it is problem-free and the original paper quality from over 160 years ago is still present. A designation not too commonly found on these T5 notes.

**Starting Bid: \$625**





**20078 T6 \$50 1861 PF-1 Cr. 6 PMG Uncirculated 62.**

This \$50 and its sister T5 \$100 denomination were produced by Southern Bank Note Company (in reality the New Orleans branch of the ABNCo) after federal authorities raided and shut down Confederacy-destined production at the New York plants of both ABNCo and National Bank Note Co. in April, 1861. The last sheet of Montgomery \$50 and \$100 notes (serial number 1607) was sent with an agent to New Orleans to serve as examples of what was wanted. In order to expedite production, stock vignettes that the New Orleans office had access to were used. The small office had neither the manpower nor the equipment to efficiently turn out large quantities of new designs, progress was painfully slow with the first notes not reaching Richmond until shortly before late August, 1861. Only 5798 notes were issued before production ceased. Deliveries were so tardy that the Confederate Department of the Treasury had to order poorer quality lithographed notes from Hoyer & Ludwig to fill the breach. This example is an attractive green and black note featuring *Manufacturing* and *Commerce* flanked by *Justice* standing and a portrait of Washington.

*From the Bullmaximus Collection*

**Starting Bid: \$1,500**



**20079 T6 \$50 1861 PF-1 Cr. 6 PMG About Uncirculated 55 EPQ.**

The T6 \$50 design and its companion \$100 (Criswell T5) Treasury Note were ordered in the immediate aftermath of northern authorities shutting down further shipments to the Confederacy by ABNCo and National Bank Note Co. in New York in late April, 1861. C.G. Memminger sent an agent (along with sheet no. 1607 of the Montgomery \$50 and \$100) to New Orleans to get new notes started with the local office of the ABNCo (doing business under the banner of the Southern Bank Note Company). The small branch office had neither the staff nor the equipment to undertake such a demanding task, and deliveries stretched out as far as late September, 1861. Only 5,798 notes were issued before production was terminated. This historic note is beautifully printed in green and black with pre-war vignettes of *Justice*, *Industry* and *Agriculture* along with a portrait of Washington. Two green L counters and a green *FIFTY* protector panel complete the design. A lovely example without any repairs, cancellations, or other meaningful impairments.

*From The Tom Green Collection*

**Starting Bid: \$1,250**



**20080 T7 \$100 1861 PF-6 Cr. 13 PMG Choice Uncirculated 63.**

This note was part of the first issue printed by Hoyer & Ludwig. The Confederate government realized, pragmatically, that it had to turn to lesser quality lithographed notes in order to meet the new nation's demands for currency and Hoyer & Ludwig was the first to provide a reliable high volume answer for that need. It printed over 670,000 notes of various denominations for this issue. The \$100, which bore no interest, depicts *Agriculture* and *Prosperity* and has a portrait of Washington. This variety is printed on thinner bank note paper with "for" handwritten before "Treasr". While PMG mentions some faint evidence of previous mounting on the back, the note is boldly printed on bright paper and is well framed.

*From the Bullmaximus Collection*

**Starting Bid: \$1,500**



**20081 Foldover Printing Error T7 \$100 1861 PF-4 Cr. 11 PMG Very Fine 30 EPQ.**

A foldover in the lower right corner of this note has resulted in part of "Treasr" not being printed. This is the only example of this error of which we are aware on this type. This note first crossed the auction block in our 2007 CSNS CAA Signature Auction where it fetched \$2530. This rarely seen error should easily test our conservative estimate.

*From the Richard Merlau Collection*

**Starting Bid: \$500**





**20082 T11 \$5 1861 PF-4 Cr. 44 PMG Very Fine 20.**

Printed by Hoyer & Ludwig, this \$5 depicts *Liberty* and an eagle by a shield containing a 5. A vignette of a sailor leaning on a capstan is at lower left. Only 73,355 of this design were issued. PMG notes a restoration which is an approximate one inch tear to the immediate left of the upper right "V" counter that has been carefully sealed. This note is fully framed, a rarity for this type.

*From the Bullmaximus Collection*

**Starting Bid: \$750**



**20083 T12 \$5 1861 PF-1 Cr. 48 PMG Very Fine 25.**

In early 1861, Memminger was casting about for any potential southern-based printers for his Treasury Notes. A little known New Orleans printer, Jules Manouvrier, received a contract to print \$5 and \$10 notes. The \$5 design was unique for the time in that there were no vignettes on the face but there was a back design. Manouvrier's down fall was poor shipping practices. A shipment of \$5s and \$10s was sent to Richmond in brown paper packages that broke open enroute. Some sheets of notes were extracted and placed in circulation with false signatures. Enough of the \$10s were missing to warrant burning the remainder of that denomination and cancelling Manouvrier's contract. This example is well printed and framed with a darker blue back. Only 15,556 notes of this design were issued and it remains one of the keys to the Confederate series.

*From the Bullmaximus Collection*

**Starting Bid: \$1,250**



**20084 T12 \$5 1861 PF-1 Cr. 48 PMG Very Fine 25.**

In 1861-62 Secretary Memminger was hiring any live body who claimed to be a printer and thus Jules Manouvrier, a small New Orleans printer managed to secure a contract to print \$5s and \$10s. His \$5 design, for the time, was unique for Confederate notes because they did *not* incorporate any vignettes but *did* have a printed back. Manouvrier's downfall was inferior packaging; a shipment of \$5s and \$10s broke open in transit to Richmond, with enough \$10s stolen to prompt authorities to withdraw the \$10 from use. To this day, we do not know what the \$10 looked like although we assume it was similar to the \$5. Only 15,556 notes were issued making this a key to the Confederate series. The note has a few small paper thins on the back but no cancels or restorations and it has a darker blue back tint.

**Starting Bid: \$1,000**



**20085 T12 \$5 1861 PF-1 Cr. 46 PMG Very Fine 20.**

In early 1861, the Confederate government was cobbling together printing capacity to meet burgeoning demand for currency in support of commerce and the war effort. Jules Manouvrier, a small New Orleans printer, was able to secure a contract to print \$5 and \$10 notes. He almost immediately lost it when haphazard packaging resulted in part of a shipment of \$10s being liberated by thieves who tried to put the notes in circulation. This was quickly suppressed, but as a result, the entire printing of \$10s was withdrawn and Manouvrier's contract was rescinded. The \$5s were used because very few had been stolen and had two unique features- there were no vignettes used for the face design and there was a back design. When this note was introduced, all other Confederate notes were uniface. While this example has seen time in circulation, it is evenly circulated and faces up well, with PMG noting only a few minor perimeter repairs on the back.

*From The Tom Green Collection*

**Starting Bid: \$600**





**20086 T15 \$50 1861 PF-1 Cr. 79 PMG Very Fine 25.**

Produced by Southern Bank Note Company, this high quality intaglio printed \$50 was part of a four subject sheet that also included a \$20, \$10, and \$5. Only 14,860 notes were issued between January and May 15, 1862, with further production halted due to the fall of New Orleans at the end of April, 1862. As with all other SBNCo designs, only pre-war vignettes were used for the \$50 include vignettes of perhaps *Commerce*, *Agriculture*, or *Plenty*, as well as of *Justice*, and a train. PMG notes some toning which is not overly distracting. The note is well printed with bright unoxidized protectors.

*From the Bullmaximus Collection*

**Starting Bid: \$1,500**



**20087 T15 \$50 1861 PF-1 Cr. 79 PMG Very Fine 20.**

Printed by the New Orleans office of the ABNCo. under the cover imprint of the Southern Bank Note Company, 14,860 of these well done intaglio printed notes were issued before the fall of New Orleans at the end of April, 1862 ended further production. The design features pre-war vignettes of a passenger train, *Prosperity*, and *Justice* as well as a red-orange protector panel. Although perhaps a bit toned and soiled, this note is completely intact with no cancellations, repairs, or meaningful condition impairments.

*From The Tom Green Collection*

**Starting Bid: \$1,000**



**20088 T16 \$50 1861 PF-12 Cr. 84 PMG Choice Uncirculated 63 EPQ.**

An attractive green and black note, this design began the standardization process for Confederate notes that continued until war's end. A large portrait of Jefferson Davis, the Confederacy's first and last President, dominates the face. A decorative green back was added in subsequent issues in 1862 and 1863. This example is about as nice as they come, with only four notes graded higher in the PMG Population Report at present

*From the Bullmaximus Collection*

**Starting Bid: \$500**



**20089 T17 \$20 1861 PF-2 Cr. UNL PMG About Uncirculated 55.**

This design features vignettes of *Liberty* at left and *The Arts*, *Ceres*, and *Navigation* at center. An elaborate green security tint, whose left end arches over *Liberty*'s head was added to deter counterfeiting. 43,732 notes were issued between September and early November, 1861. PMG mentions some faint penciled annotations on the back which affect nothing.

*From the Bullmaximus Collection*

**Starting Bid: \$875**



**20090 T19 \$20 1861 PF-1 Cr. 137 PMG Very Fine 30.**

T19 was part of a four subject four denomination sheet printed by Southern Bank Note Company (along with a \$5, \$10, and \$50). 14,860 notes were issued before the fall of New Orleans stopped further production. This note is uncanceled and is well printed with bright orange protector design elements.

*From the Bullmaximus Collection*

**Starting Bid: \$1,500**





**20091 T19 \$20 1861 PF-1 Cr. 317 PMG Very Fine 25, HC.**  
 A type that was printed by the Southern Bank Note Company (in actuality the tiny New Orleans office of the ABNCo) as part of a four subject, four denomination plate. The fall of New Orleans at the end of April, 1862 stopped production after only 14,860 notes were issued. This example features pre-war vignettes of *Minerva*, *Commerce* (or perhaps *Navigation*), and a rendition of *Pat Lyon at the Forge*. These are complemented by three orange denominational counters and a security panel, none of which show any oxidation. The note has been neatly hammer cancelled.  
*From The Tom Green Collection*  
**Starting Bid: \$875**



**20094 T24 \$10 1861 PF-1 Cr. 156 PMG Choice About Unc 58.**  
 This note was printed early in 1862, before Leggett was forced out of Leggett, Keatinge & Ball by Memminger due to alleged connections with a Union spy. A portrait of Dr. Alfred L. Elwyn as a child appears along with that of R.M.T. Hunter, Secretary of State. Ironically, Elwyn was a Philadelphia minister who had no connections to the South. The vignette was apparently chosen for purely aesthetic reasons as no one receiving the note at the time would have had any idea who the child depicted on the note was. PMG notes toning.  
*From the Bullmaximus Collection*  
**Starting Bid: \$750**



**20092 T23 \$10 1861 PCGS Banknote Very Fine 25 Details.**  
 This example is virtually fully framed and attractive for the grade. Also, the color is quite appealing on this T23. The edge repairs mentioned on the label are not at all distracting.  
**Starting Bid: \$875**



**20095 T29 \$10 PF-1 Cr. 237 PMG Choice Very Fine 35.**  
 An above average example printed on bright paper with four full margins and a minor repair that does not easily reveal its nature or location (a very small patch in the back lower right corner).  
**Starting Bid: \$500**



**20093 T23 \$10 1861 PF-2 Cr. 154 PMG Choice Fine 15.**  
 A note that was produced from a plate donated to the Confederate government by the Mechanics Savings Bank of Savannah. Only 20,333 notes were issued between November 15, 1861 and December 30, 1861 before production ceased. While circulated, this note is well printed on good paper with orange protector elements that still retain almost all of their unoxidized color. Notes like this example are rapidly disappearing from the scene. Ex. Randy Shipley Collection.  
**Starting Bid: \$600**



**20096 T32 \$5 1861 PF-1 Cr. 246 PMG Very Fine 25.**  
 A note produced by Leggett, Keatinge & Ball from a plate donated to the Confederate government by the Mechanics Savings Bank of Savannah. Only 20,333 notes of all varieties were issued between November 15 and December 30, 1861. This variety incorporates a single plate letter A and is printed on plain paper. The orange protector elements have retained most of their original orange color and the paper is still bright.  
**Starting Bid: \$750**



## 1862 ISSUES



### 20097 "Issued at Tullahoma, TN" T39 \$100 1862 PF-13 Cr. 294 PMG Very Fine 30.

This note was issued at Tullahoma, TN on May 19, 1863. This was during the time when Tullahoma served as the location for General Braxton Bragg's Army of Tennessee headquarters. As a result of losing the Tullahoma Campaign (June 24-July 3, 1863) Bragg was forced to give up the town. We have only offered one other example issued at Tullahoma which crossed the auction block for \$3,840 at our 2019 CSNS Currency Signature Auction. We expect this note to test that level due to the great rarity of notes issued from this location.

Starting Bid: \$1,750



### 20098 Military Endorsement "W.F. Erskine Major & AQM" T40 \$100 1862 PF-20 Cr. 308 PMG Choice Very Fine 35.

Major and AQM W.F. Erskine issued this note to the field on April 7, 1863 according to an endorsement on the back of this note which is sharing space with a large format stamp indicating that the note had originally been issued from the Treasurer's Office in Richmond on January 23, 1863. At the time Erskine issued this note to the field, he was stationed at Shelbyville, TN, serving as the property quartermaster of General Benjamin Franklin Cheatham's Division; a position he served in until May, 1863. While Erskine signs as Major on this note and on other earlier dated documents, he is listed as a Captain in a letter dated August 14, 1863 recommending his promotion to Major.

Starting Bid: \$600



### 20099 Military Endorsement "A. Barry Capt. & AQM" T41 \$100 1862 PF-12 Cr. 317A PMG Choice Very Fine 35.

When Captain and AQM Andrew J. Barry issued this note to the field on May 27, 1863, he was performing quartermaster duties for the hospitals located in Ringgold, GA. The back also contains a large format issue stamp indicating that the note was originally issued by the Knoxville Depository on January 26, 1863. PMG notes a couple of penciled collector annotations that affect nothing on this well framed note which is printed on bright paper with good color and sharp features. We have only offered one other example with Barry's military endorsement previously.

Starting Bid: \$500





20100 T42 \$2 1862 PF-2 Cr. 335 PMG Choice Uncirculated 64.  
A fully framed, bright, and well printed issue with the famous *South Striking Down the North* allegorical vignette.  
Starting Bid: \$400



20101 T46 \$10 1862 PF-2 Cr. 343 PMG About Uncirculated 55 EPQ.  
Secretary Memminger had publicly terminated the Hoyer & Ludwig printing contracts after the firm refused to move to Columbia, SC in the face of a Union push to capture Richmond in the summer of 1862 (which was repulsed). Pragmatic considerations led Memminger to quietly award a contract for this design to the firm because demand was unrelenting. The only proviso was that the company could not put its imprint on the note. Ludwig remedied this by hiding his name near the bale in the center vignette just above the "er" in "Confederate". Hoyer & Ludwig also printed \$1 and \$2 notes for a time without imprint later on. The note is well printed on bright paper.  
*From the Bullmaximus Collection*  
Starting Bid: \$750

## Confederate Fantasy / Experimental Note



20102 T47/XX-2 \$20 1862 PF-1 Cr. 345 PCGS Banknote Very Fine 25.  
The debate continues regarding whether this note is some type of essay / experimental note or a fantasy note prepared for the collector market. We can pretty safely say that the note was *not* produced by Keatinge & Ball; the imprint is butchered, reading *Keatings & Ball Columbus, SC*. The note does have printed signatures and uses vignettes that were used on Hoyer & Ludwig products. The two most likely scenario is that this note was printed by Hoyer & Ludwig demonstrating printed signatures and poked at their arch competitor, Keatinge & Ball by means of the garbled imprint. The other possibility is that it was produced for the collector market at some point *after* the Civil War, aimed for the burgeoning collector market for Confederate rarities that began in the 1870s. In either case, this is a rare note in very nice condition which should attract significant collector interest.  
Starting Bid: \$2,500

## 1863 ISSUES



20103 T56 \$100 1863 PF-1 Cr. 403 PMG Gem Uncirculated 65 EPQ.  
Type 56 was a continuation of the basic \$100 design that began with the 1862 issues. The note features a profile portrait of Lucy Pickens, wife of the Governor of South Carolina flanked by a vignette of two Confederate soldiers at left and a portrait of George Randolph, Secretary of War for part of 1862 before resigning due to poor health later that year. The back has a continuation of the elaborate green design first used in 1862. This is one of the highest condition notes available, surpassed only by six examples graded 66 EPQ in the PMG Population Report.  
*From the Bullmaximus Collection*  
Starting Bid: \$500





20104 T57 \$50 1863 PF-14 Cr. 412 PMG Choice Uncirculated 64 EPQ.

T57 was part of a continuation of an effort to standardize designs that began in late 1861. Jefferson Davis appears on the face and there is a green decorative back that was first introduced to the denomination in 1862. Monthly stamps were added to aid in determining notes' bond fundability eligibility and serial numbers were machine printed. This example is quite striking with bright paper, excellent color, and decent margins. It has no cancels or repairs.

Starting Bid: \$500

## 1864 ISSUES



20105 T64 \$500 1864 PF-1 Cr. 489A PMG Choice About Unc 58.

The \$500 denomination was reintroduced in 1864 due to rising inflation. It is one of the few Confederate issues with a patriotic theme, featuring a portrait of General Thomas "Stonewall" Jackson, and a vignette of the Great Seal of the Confederacy surrounded by the implements of war and the national banner. The note is well printed on good paper with a pleasing medium red tint and four complete margins.

Starting Bid: \$500



20106 Double Ratification Error T67 \$20 1864 PF-2 Cr. 504A PMG Very Fine 30.

This example incorporates the so-called "double ratification" error with the left shield containing "Six Months after the Ratification...." while the right shield contains "Two Years after the Ratification...." This rarity with take any collection to which it is added to the next level.

Starting Bid: \$500



20107 T68 \$10 1864 PF-20 Cr. 546 PMG Choice Uncirculated 63 EPQ.

While Confederate notes were handcut from sheets, this appears to be a legitimate cutting error with folds lining up with the changes in angle on the remnant remaining from the adjacent Plate A note.

From the Richard Merlau Collection

Starting Bid: \$375



**20108 Fold/Cutting Error T68 \$10 1864 PF-20 Cr. 546 PMG Choice Uncirculated 63.** While the host note is common enough, the error is not. Exactly how this error occurred is unclear, but the telltale diagonal folds give credence to PMG's assessment that this is, in fact, a legitimate error. Part of the enjoyment of this note will be to further unravel exactly how this error could have occurred (all printed portions are normal suggesting that this error occurred after both sides had been printed).  
*From the Richard Merlau Collection*  
**Starting Bid: \$375**



**20109 Confederate 8% Stock Certificate \$50 1861 Ball 10 Cr. 1 PMG Extremely Fine 40.**

We originally offered this example as a Ball 11 Cr. 1A in April 2012 and it realized \$4,312. After the catalogues were printed, we received additional information and expert opinions. The new information was added to the description on our website at that time. Our current description combines both the original description and the added information.

An attractive stock certificate, often referred to as a bond, that was part of the first issue authorized by the Confederate States of America on February 28, 1861 in the amount of \$15,000,000. The certificates were due in ten years, on September 1, 1871 and interest was to be paid in specie semi-annually. They were available to the public beginning on April 17, 1861 with the announcement stating in part, "every citizen throughout the Confederate States will have the opportunity of taking a share of the benefit, and at the same time of sustaining the cause of the country." The Confederate Congress was meeting in Montgomery when these were authorized, thus the Montgomery location listed on the bonds rather than Richmond.

The Ball reference lists two varieties. The \$50 stock certificates attributed as Ball 10 are numbered 1 thru 250 and dated April 11 thru May 16, 1861, while the Ball 11 examples are listed as having been numbered 251 to 391 and dated May 17, 1861 to March 1, 1865. Also with the Ball 11 examples, "Montgomery" was crossed out and "Richmond" handwritten in its place. This example, dated May 1, 1864, does not fit perfectly into Ball's type 11 designation for these pieces as it is numbered 754. Also, "Montgomery" was not crossed out and replaced by "Richmond" on this example. The initials of unknown clerks in the Confederate Treasury Department seen in the "entered" and "recorded" fields at lower left help confirm that this is a late issue example, as the earlier certificates were all entered by H.D. Capers, Secretary of the Treasury Christopher Memminger's personal secretary, and recorded by Acting Register C.T. Jones. The earlier certificates were signed by the first Register of the Treasury, Alexander B. Clitherall. When the Confederate capital moved to Richmond in July 1861, Clitherall decided

to resign and stay in his home state. Therefore Clitherall's signature is only found on the Montgomery issues of these February 28, 1861 certificates. This \$50 stock certificate was signed by Robert Tyler (1816-1877), the eldest son of John Tyler, the tenth U.S. President. Robert Tyler was the second Register of the Treasury for the CSA government. He assumed that position on August 13, 1861 and served until the end of the war.

The portrait at top center on this stock certificate is that of the Howell Cobb (1815-1868), former U.S. Secretary of the Treasury (1857-60), president of the Confederate Provisional Congress, and later attaining the rank of major general in the Confederate Army. Cobb received a presidential pardon early in 1868 and then began speaking out against the policies of Reconstruction. Cobb died of a heart attack later that year.

The following is the additional information we received on this certificate. Four books of the \$50 stock certificates/registered bonds were printed with 250 certificates housed in each book. Records are unclear if all four of the books reached the Confederacy as this issue of bonds was actually printed by the ABNCo in New York while using the "American Bank Note Co New Orleans" imprint. One source indicates that bonds numbered 1 through 391 were actually issued from the first two books (1-250 and 251-500). No examples from the third book, numbers 501-750, have been reported to our knowledge. However, it has been reported that a few remainder bonds from the fourth book of bonds, numbers 751-1000, appeared in the market place between 1983-85. This information comes to us from footnote number 8 found on page 241 of the first edition of *Comprehensive Catalog and History of Confederate Bonds* by Douglas B. Ball, PhD. The signature of Robert Tyler on this certificate has been called into question and another observation regarding this certificate is that Treasury clerks generally included all three of their initials rather than only two as found on this example. Taking the past and current information into consideration this would appear to be one of the so-called remainder bonds. Nonetheless, this certificate is still an interesting item.

More information was received from Crutch Williams concerning the often told story that Clitherall resigned instead of going to Richmond and that the move was in July 1861. That is incorrect according to Crutch as, "The last day of business in Montgomery for Secretary of the Treasury Memminger, as evidenced by a letter, was May 28th when he wrote to George Trenholm. Memminger told Trenholm he would be, "in Charleston on Thursday the 30th and would spend a day there with him and bankers &c. The move up to Richmond likely began prior to the 28th and Treasury Department business began on June 5th as evidenced by another letter where Secretary Memminger wrote a railroad official in Mississippi. Clitherall didn't resign until June 20th and he was in Richmond working through that Saturday. His resignation took effect Monday the 22nd."

A great piece of Confederate history with the back label of this bond stating that this example was previously mounted and having a small hole, which in actuality, is a tiny hole at center due to folding.

**Starting Bid: \$2,000**





# **20110 Confederate 8% Stock Certificate \$100 1861 Ball 13 Cr. 2A PMG Choice Extremely Fine 45.**

C.T. Jones signed this \$100 bond with a portrait of Andrew Jackson. It was issued to M.C. Cordes at Richmond as Montgomery has been crossed-out in pen. This is the highest graded example of this number to participate in our auctions. Approximately 500 examples of this bond were issued at Richmond and we offer on average about one example of this number every two years. Minor ink burn and pinholes are stated on the third party back label.

**Starting Bid: \$2,000**



# **20112 Confederate 8% Stock Certificate \$1,000 1861 Ball 16 Cr. 4 PMG Extremely Fine 40.**

A registered bond that was issued in May 1861 at Montgomery shortly before the Confederate capital was moved to Richmond. The vignette is of President Jefferson Davis as a US Senator from Mississippi. Registered bonds were also known as "stock" at the time, thus the accurate "Certificate of Stock \$1,000" found on the verso. Pinholes are listed on the PMG back label.

**Starting Bid: \$500**



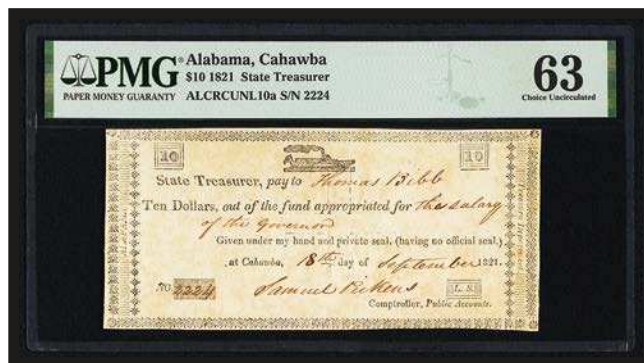
# **20111 Confederate 8% Stock Certificate \$500 1861 Ball 15 Cr. 3A PMG Very Fine 30.**

An ABNCo New Orleans printed bond with a portrait of John C. Calhoun. It was signed by Acting Register C(harles) T. Jones as Register of the Treasury. As Acting Register, Jones would have signed bonds only if the Register of the Treasury Robert Tyler was unavailable. This number has "Montgomery" crossed out in pen and "Richmond" penned in its stead. Pinholes are cited on the third party holder.

**Starting Bid: \$2,000**

## **OBSOLETES BY STATE**

## **ALABAMA**



# **20113 Cahawba, AL- State of Alabama \$10 Sep. 18, 1821 Gunther-Derby AS-001-\$10c PMG Choice Uncirculated 63.**

Part of a complex series of warrants authorized by the State Legislature via the Act of December 15, 1820. These warrants were used to facilitate state payments and were receivable for the payment of state taxes, land purchases in the then-state capital of Cahawba, and for use on the ferries that crossed the Alabama and Cahawba Rivers at Cahawba. These warrants have many small variations in layout, ornamentation, and dates and are uniformly rare as virtually all were redeemed and destroyed. This particular variety is only listed in the Gunther-Derby state catalog. It is a rather plain typeset note with a small steamboat vignette and is made payable to Thomas Bibb. He served as the second Governor of the state from 1820-21 after succeeding his brother William Wyatt Bibb who was killed in an equestrian accident while serving as Governor on July 10, 1820. The note has a rather unobtrusive hammer cancel, and while PMG mentions toning, there is not any significant visual impact on this attractive note. We are presently aware of only two examples of this variety extant.

**Starting Bid: \$1,250**



## ARKANSAS



**20114 Hickory Plain, AR- Hanham & Thomas 25c Rothert 290-1 PMG Very Good 10**

Hickory Plains (or Hickory Plain, as it is displayed on this piece) is located in the Prairie County and was settled around 1846. A small town of fewer than 100 people at its height, its sole claim to fame is that it was the site of a Civil War skirmish in August of 1864 that left several Confederates dead. This piece, payable in postage as well as bank notes, Confederate notes, or Arkansas War Bonds, is almost certainly the example illustrated in the Rothert reference. Unique to our best knowledge, PMG mentions splits, which are small and affect nothing on a note of this rarity.

**Starting Bid: \$625**



**20115 Little Rock, AR- State of Arkansas \$5 May 5, 1873 Cr. 64 Rothert 395-3 PMG Very Fine 25.**

This \$5 was part of the second post war emission made by the state, authorized by the Act of March 16, 1871. The notes, which bore 5% interest, were receivable for all state and county dues except interest on the public debt. Printed by National Bank Note Co., the design features a vignette of three children studying at a table titled *The Young Students*. This is flanked by a vignettes of a hunter at left and a farm wife and her daughter feeding barnyard fowl at right. The note has brown secondary design elements on the face and an elaborate brown back containing details of the authorization. Simply listed in Shull's Southern States book as *Extremely Rare*. This is a pleasant Very Fine example with PMG only mentioning a tear which is not blatantly obvious (it is an edge tear at top center that extends about 3/4" down into the vignette). We have only sold one other example, a heavily worn and damaged note, in recent memory.

**Starting Bid: \$500**



## Exceedingly Rare San Francisco “Gold Rush” Era Note Originally Discovered in a British Collection

**20116 San Francisco, CA- “I Promise to Pay...” [at ]the Bank of New York at San Francisco \$10 “in Gold or Silver” 18\_\_ Remainder PCGS Very Fine 35PPQ.**

Exceedingly Rare San Francisco “Gold Rush” Era Note

Originally Discovered in a British Collection

San Francisco, CA- “I Promise to Pay...” [at ]the Bank of New York at San Francisco \$10 “in Gold or Silver” 18\_\_ Remainder PCGS Very Fine 35PPQ. This exceedingly rare and important California currency type was unknown until this example surfaced in the October 7-8, 1993 Sotheby’s London numismatic department sale. It was the obsolete note highlight in a typically constructed London auction sale comprised mainly of large, loosely described group lots. In addition to obsolete note groups, there were significant Confederate lots as well including a trove of 850 or so notes featuring an Indian Princess and a Type 27 among many rarities. That immense bonanza broke the U.S. equivalent of \$20,000 in measured bidding. Many of the Obsolete and Confederate groups contained individual notes that are now worth multiples of what they were figured for initially by the three American agents who attended the sale in person. The collection forming the currency section core was likely formed long ago by a British subject who traveled back from America with the accumulated notes. This \$10 San Francisco, California note was not only individually offered, but merited a plate photo in the catalog. Sold then as lot 742, we offer it here and it matches the catalog plate with enough details to confirm this (though the photo was cropped to the borders). It realized 1437.50 Pounds Sterling at the sale (approximately \$2,200 U.S. at the time) and was likely placed privately after the sale in a United States collection by its purchasing agent. It was off the market for over fourteen years until we cataloged it in our 2008 FUN auction where it realized \$12,650; eclipsing its top estimate significantly.

The note itself has an enigmatic origin and purpose. The dominance of the “Bank of New York” in the title center is not surprising as it was one of the nation’s oldest and most solvent banks. Its title use might allude to its issuer assuming or presuming the bank opening in San Francisco to serve as a payable location for his notes and other potential currency issuers. Often gold rush participants who wanted to issue paper money to expand their mercantile influence in California printed their notes in the east and brought them with them to California to emit. This note was lithographed by Doty & Bergen, N. York with vignettes copied from 1840s-1850s period scenes. The portrait of Chief Joseph Brant (Thayendanegea) is at the upper left (possibly a portrait adapted originally by Asher B. Durand). The absence of intaglio or quality lithographers in California at the time made that a necessity. This was also the case with intaglio engraved Miners Bank of Savings of Alta-California change bills and the epic Miners Bank, San Francisco notes. Both of those issuers are known unsigned or as proofs only; none are known properly issued. A well detailed note with considerable detail and created with significant expense. We are uncertain whether there is another example known. However, it is unpublished in the Fred Marckhoff Numismatic Scrapbook California western note articles. It was also missing from the pioneering western currency sections in Clifford, Ford, Schingoethe, and Newman collections.

As noted, both appearances of this note (1993 and 2008) at publicly called auctions attracted great attention and strong bidding. Recently we sold a Miners Bank of Savings of Alta-California 25 cents remainder for \$10,200 in our October, 2022 Long Beach Sale #3589. That result flatters this much rarer type considerably as we know of several examples of the former and this might be unique. An important opportunity to acquire one of the most significant California note rarities and perhaps destined to cross the five-figure mark again. Ex Michael S. Tallent Collection; our 2008 FUN Signature Currency Auction #456, lot 12766 (realized \$12,650); Sotheby’s (London), October 7-8, [space back]

1993 Coins, Medals and Banknotes Sale, lot 742 (realized 1437.50 Pounds Sterling (= \$2,200))

**Starting Bid: \$2,500**





Obsolete  
Banknote  
Bank of New York, San Francisco, CA

Very Fine  
**35PPQ**  
\$10.00 18\_\_ Remainder





## CONNECTICUT



### 20117 Bridgeport, CT- Bridgeport Bank \$3 18\_\_ G60? Proof PMG Choice Uncirculated 63, COCs.

The bank was in operation from 1806 until 1865 when it became the Bridgeport National Bank. While Haxby lists a note with No Description for G60, this note fits the time period and is similar to a \$4 printed by the same company. The note depicts three allegorical women seated at the seashore flanked by a vignette of Bridgeport and its harbor at left and livestock resting at right. A small eagle vignette is at bottom center. The note is printed on India paper with geometric cut out cancels in the signature lines and has a small fairly light stain by the President signature space. This design was not represented in the 1990 ABNCo Archives sale and is unique, having Plate Letter Aa (the only other example known to us is Plate Letter A). There will be few chances to obtain this rare note in the foreseeable future.

**Starting Bid: \$500**

## Distinctive Barnum Vignette Trinity Proof Rarity



### 20118 Bridgeport, CT- Pequonnock Bank \$3 18\_\_ CT-60 G6a SENC, Whitman CT-110-003-G030 Proof PCGS Choice About New 55.

This is an exceptional Connecticut proof with only two examples known to us. This example was discovered approximately ten years ago in a trove of National Bank Note Co. and predecessor Danforth imprint family proofs in Manassas, Virginia. The other one originated in the 1990 ABNCo. sale at Christie's on the sole sheet along with three \$5 notes with the distinctive Barnum vignette trinity. The scenes on this note were apparently selected to commemorate Jenny Lind's concert tour of America in 1850-52. Her portrait appears at the lower right while the grand promoter, P.T. Barnum appears at the upper left. Barnum's grand mansion, Iranistan, dominates the center with its intricate architectural detailing. The structure was built during the course of 1845-48. During her tour, Jenny Lind stayed there and is said to have commented that a vignette of the mansion was what prompted her to accept Barnum's offer. The house was destroyed by fire in 1857 as it was being renovated as the result of an earlier fire. PCGS noted that this proof is mounted on cardstock and has the usual POCs in the signature lines. The proof has some subtle toning, but its rarity and topical superiority are paramount. A stylish, historic rarity, and a key Connecticut rarity. Ex Charles R. Pease, Jr. Collection; Stack's Bowers Galleries-Sotheby's Rarities Sale, February 10, 2016, lot 7 (realized \$6,325); The Astor Collection.

**Starting Bid: \$1,250**



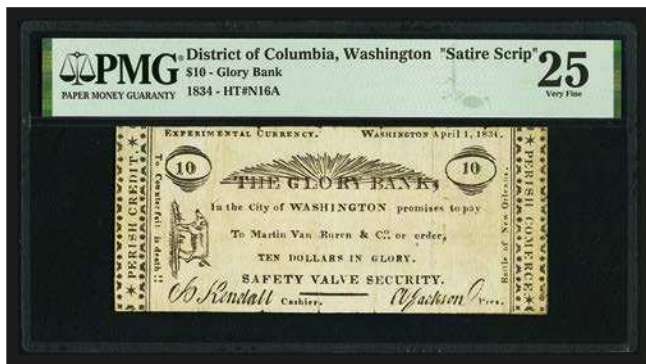


**20119 Hartford, CT- State Bank \$20 18\_\_ CT-200 G20, Whitman CT-500-020-G100 Proof PMG Gem Uncirculated 66 EPQ.**

A gorgeous, deeply printed India paper proof on cardstock from the distinctive Wellstood, Benson, & Hanks firm. This was last part of the Mike Tallent collection. In addition to obsolete note rarities, he specialized in collecting proofs from this rarer imprint family which did not appear in the 1990 ABNCo. sales. The \$20 design has a view of the Connecticut State Capitol flanked by vignettes of Commerce seated by a barrel at left and a mechanic at his anvil at right. Initially organized as the Hartford City Bank in 1848, in 1849 it changed titles to the State Bank. The bank continued in operation until it became the State Bank and Trust Co. in 1913. Genuine issued notes are rare as well as proofs. We sold an uncut proof sheet that contained two examples of this denomination in 2002. There are a few examples known of this type, but this is likely the finest. The POCs in the signatures still adhere to the card. Ex Michael S. Tallent Collection.

**Starting Bid: \$500**

## DISTRICT OF COLUMBIA



**20120 Washington, DC- Glory Bank \$10 Satirical Note Apr. 1, 1834 Rulau HT-N16 Unlisted PMG Very Fine 25.**

A satirical note from the Hard Times era attacking United States Vice President and future President Martin van Buren as well as Andrew Jackson. A sun's rays are projected from the "O" in GLORY. The text on the note includes "PERISH CREDIT" and "PERISH COMMERCE." This "Experimental Currency" also includes the text "Battle of New Orleans." As often seen on these satirical notes, a vignette of a boar is included. Bank cashier is A(mos) Kendall who was a Jackson confidant and served as United States Postmaster General from 1835-40 in the Jackson and Van Buren administrations. Bank president is A(ndrew) Jackson. PMG notes some minor edge splits. We have only offered one other example of this design, which is unlisted in Rulau in any of our previous public auctions.

*From the Nassau Collection*

**Starting Bid: \$500**

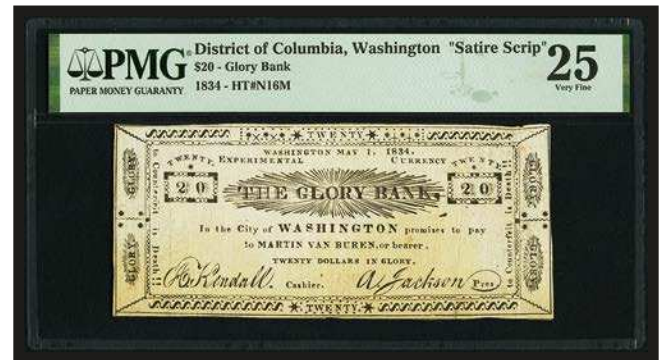


**20121 Washington, DC- Glory Bank \$20 Satirical Note Jan. 1, 1834 Rulau HT-N16B PMG Choice Very Fine 35.**

An anti-Jackson and Van Buren satirical note with officers listed as A(ndrew) Jackson - President and A(mos) Kendall - Cashier. Kendall was an influential member of Jackson's cabinet and served as United States Postmaster General from 1835-40 during the Jackson and Van Buren administrations. The hog is holding a paper labeled *veto* and the note promises to "pay my people in glory." This note is seldom offered and we have offered only one other example in the last two decades. A choice example from this historic time period.

*From the Nassau Collection*

**Starting Bid: \$875**



**20122 Washington, DC- Glory Bank \$20 Satirical Note May 1, 1834 Rulau HT-N16M PMG Very Fine 25.**

Like other notes from the "Glory Bank" series, this note is critical of both Andrew Jackson and Amos Kendall, a trusted Jackson advisor and United States Postmaster General from 1835-40. At this point we are aware of three examples, including this note, the Rulau plate note, and a third inferior condition example sold in one of our weekly actions in 2022. Seldom offered and quite rare since these notes were printed on poor quality paper and were not saved in any appreciable quantity.

*From the Nassau Collection*

**Starting Bid: \$500**



20123 (Washington, DC)- Humbug Glory Bank 5¢ Satirical Scrip ND (ca. 1834) Rulau HT-N17 PMG Choice Fine 15.

Issued during the tumultuous period when Andrew Jackson was at odds with the Bank of the United States and the country fell into a major recession, this satirical note was payable to *Tumble Humbug Benton* for 10¢ in "mint drops or glory at cost." Senator Thomas Hart Benton was a Jackson supporter and a major opponent of the recharter of the Bank of the United States. The Bank cashier is shown as *Cunning Reuben* (Reuben Whitney, member of President Jackson's cabinet) and the bank president as *Honest Amos* (Amos Kendall, journalist turned financier). PMG notes some very small tape repairs of minor damage along the right edge at center. This note served as the plate note in the Rulau 1700-1900 Tokens book and is very rare, with perhaps a half dozen or so examples surviving.

From the Nassau Collection

Starting Bid: \$750



20124 (Washington, DC)- Humbug Glory Bank 6¢ Satirical Scrip ND (ca. 1837) Satirical Note Rulau HT-N18 PMG Very Fine 30.

Along with the previously listed 5¢ denomination from this series, this note was made payable to Senator Thomas Hart Benton (aka *Tumble Humbug Benton*) in *mint drops or Glory at cost*. Hart was a Jackson supporter and vigorous opponent of the rechartering of the Bank of the United States. The note features a vignette of a mule digging in its heels titled *Roman Firmness* flanked by a stack of six coins with a rather unflattering portrait of Jackson at left, and a vignette of gentleman's accessories (perhaps those of Jackson) at right. Like the 5¢ note, *Cunning Reuben* and *Honest Amos* appear as officers. This variety is printed on yellow paper and has text in the bottom margin noting that it was "entered according to Act of Congress...." This note served as the cover note and later as a catalog illustration in Rulau's 1700-1900 Tokens book. PMG notes mounting hinge remnants on the back as well as an annotation. Very Rare, with Rulau indicating that nine examples are known.

From the Nassau Collection

Starting Bid: \$1,000



20125 (Washington, DC)- Humbug Glory Bank 6¢ Satirical Scrip ND (ca. 1837) Satirical Note Rulau HT-N18 PMG Very Fine 25.

This note is a second example of the previously listed 6¢ note, printed on white paper. The note has three very large boardwalk margins, with PMG noting a tape repair of a fold split at right center. Rulau was aware of a total of nine examples printed on either white or yellow paper.

From the Nassau Collection

Starting Bid: \$500



20126 (Washington, DC)- Humbug Glory Bank 6¢ Satirical Scrip ND (ca. 1837) Satirical Note Rulau HT-N18A PMG Choice Fine 15.

A variety of the two previously listed 6¢ notes, printed on white paper without the "Entered according to Act of Congress...." text in the bottom margin. PMG has noted that this example is backed on cardstock. Very Scarce.

From the Nassau Collection

Starting Bid: \$500





20127 Washington, DC- National Loan Office \$5 Satirical Note July 4, 1838 Rulau HT-N20 PMG Very Fine 25 Net.

This note suggests a scheme for a national currency in 1838, with notes based on real property secured by bonds and mortgages. A slightly different version of this note was part of an actual proposal, while Rulau believed that this version was primarily for satirical use. Rulau believed that this note is unique and nothing has transpired to change that assessment in the intervening years. Obviously this example served as the plate note in the Rulau book. PMG notes that the note has been repaired, severed, and reattached with tape.

*From the Nassau Collection*

Starting Bid: \$400

## FLORIDA



20128 Alafia, FL- Antoine Wordehoff 25c Aug. 26, 1862 Benice 5 PMG Choice Fine 15.

Wordehoff was one of four Prussian mercenary soldiers stationed at Fort Alafia in eastern Hillsborough County during the Seminole War. He remained after the war, opening a general store and becoming Alafia's first postmaster in 1855. Alafia later became a stagecoach stop on the Tampa-Ft. Meade route. The note features a two masted steam powered sailing vessel and was payable in current bank notes when presented in sums of \$5. While the note has seen time in circulation it is completely intact with no repairs or meaningful impairments. This note served as the plate note on page 42 of the Benice Florida catalog and is one of a handful known.

Starting Bid: \$750



20129 Babson Park, FL- Scenic Highlands State Bank \$10 \_\_\_\_\_ 1933 Benice-Listed (Page 177) Mitchell-Shafer FL110-10c PMG Gem Uncirculated 65 EPQ, POCs.

Babson Park is a small community in Polk County, about half way between Tampa and Orlando. H. & W. B. Drew Co. prepared "Cashier Checks" for a number of banks in Florida in anticipation of the need for such emergency money during the Great Depression. Most sources believe that none of these were indeed issued. The notes use a common design and the denominations each share a common color. This note, which has POCs in the signature line, served as the plate note on page 177 in Benice's Florida catalog. Very rare with only three examples known to us at present.

Starting Bid: \$300



20130 Crescent City, FL- Peoples Bank \$1 \_\_\_\_\_, 1933 Benice-Listed (Page 177) Mitchell-Shafer FL130-1d Remainder PMG Superb Gem Unc 67 EPQ.

Crescent City is located in Putnam County in northeastern Florida. The Peoples Bank was one of a significant number of Florida financial institutions that had Cashiers Checks prepared for use during the 1933 Banking Holiday. Most sources agree that the notes were never issued. This \$1 denomination has a green underprint incorporating elements of the Florida coat of arms. A premium condition example free of any forms of cancellation.

Starting Bid: \$250



20131 Fernandina, FL- Bank of Fernandina \$20 Dec. 1, 1859 G6a Benice 6 PCGS Banknote Very Fine 30.

Chartered in 1859, this bank operated in Fernandina until March 1862 when Union forces captured the city, forcing the bank to move to Starke. This popular note has a great train vignette and striking red end panels which were designed to thwart counterfeiters attempting early photographic copies. The note is fully issued with legitimate signatures of Roux and Cole. PCGS Banknote mentions some relatively minor light damp stains.

*From the Bullmaximus Collection*

Starting Bid: \$625



20132 Fernandina, FL- Bank of Fernandina \$5 18\_\_ G2a Benice 4 Remainder PMG Very Fine 30 EPQ.

The bank opened in 1859 and moved to Starke in March of 1862, when Fernandina was occupied by Union forces. Along with other denominations from this series, the \$5 has two bright red denominational panels that nicely frame a wonderful vignette of a large ocean-going steamer entering harbor. This note served as the plate note on page 70 of the Benice Florida catalog.

Starting Bid: \$875



20133 Fernandina, FL- Bank of Fernandina \$5 Feb. 1, 1860 G2a Benice 4 PMG Very Fine 20.

The bank was authorized under the state's general incorporation laws rather than under the banking laws on January 15, 1859. It moved to Starke when Union forces captured Fernandina in March, 1862. Printed by ABNCo, the note features a large vignette of an ocean-going steamer entering a harbor and has two striking red and white denominational panels; one on each end. A pleasant, mid-grade note with no repairs or meaningful impairments.

*From the Bullmaximus Collection*

Starting Bid: \$500



20134 Fernandina, FL- Bank of Fernandina \$10 Dec. 1, 1859 G4a Benice 5 PMG Very Fine 25.

The bank was organized in 1859 and moved to Starke in 1862 when Union forces occupied Fernandina. The \$10 has this bank's trademark bright red denominational end panels flanking vignettes of a wagonload of cotton bales and a young girl blowing her breath on a dandelion puff ball. The note is fully issued with genuine signatures and is printed on bright paper with good colors. There are no repairs or meaningful impairments.

Starting Bid: \$1,900





20135 Fernandina, FL- Bank of Fernandina \$10 Faded G4a Benice 5 PMG Very Fine 20 Net.

The bank was organized in 1859 and remained in operation until 1862 when the capture of Fernandina by Union forces resulted in it moving to Starke. The note depicts a wagon load of cotton bales and a young woman. A bright red denominational end panel with a large white X is on both ends. PMG net graded the note due to some really minimal edge damage.

From the Bullmaximus Collection

Starting Bid: \$500



20136 Fernandina, FL- Bank of Fernandina \$20 18\_\_ G6a Benice 6 Remainder PMG Very Fine 30.

The charter for this bank was approved under the provisions of the general incorporation laws rather than the state's free banking laws in early 1859. The bank moved to Starke in the Spring of 1862 when Fernandina was occupied by Union forces. The note is quite striking with a large passenger train vignette flanked by two bright red denominational end panels and served as the plate note on page 71 in Benice's Florida catalog PMG notes faint evidence of previous mounting on the back. Quite scarce.

Starting Bid: \$500



20137 Jacksonville, FL- Florida Atlantic & Gulf Central Railroad Co. \$2 May 1, 1858 Benice 33 PMG Very Fine 30.

The railroad was organized in 1851, connecting Jacksonville with Lake City, FL. Construction was finished on March 13, 1860. Service was disrupted intermittently during the Civil War. The line went through the usual succession of mergers, purchases, and other financial maneuvers and ultimately ended up as part of CSX Transportation. PMG notes a bit of rust and a faintly penciled annotation of unknown origin and age, neither of which provide significant distractions.

Starting Bid: \$750



20138 Panama, FL- East Florida Steam Saw Mill 50¢ Jan. 1, 1818(?) Benice 4 PMG Fine 12.

Panama (not to be confused with present-day Panama City) is now part of Jacksonville. Charles F. Sibbald founded the town and built this saw mill on land granted from Spain in 1816. The sawmill was destroyed by fire in 1828 and rebuilt a year later. The note features a vignette of *Prosperity* and a portrait of Lafayette and was printed by Rawdon, Wright & Co. One of a small handful of examples known.

Starting Bid: \$500



**20139 St. Joseph, FL- Commercial Bank of Florida at the Bank of the United States, Philadelphia \$100 Post Note Jan. 22, 1837 G64 Benice 7 PMG Choice Fine 15 Net.**

The St. Joseph branch was an unauthorized branch of the parent bank in Apalachicola. This \$100 post note was payable at the Bank of the United States in Philadelphia. The choice of font size and type styles is interesting, emphasizing the Bank of the United States and deemphasizing the name of the issuing bank. At the time the Bank of the United States was operating under a state charter from the state of Pennsylvania. The design has three allegorical female vignettes. PMG notes a repaired internal tear which has been skillfully done and does not overly distract from this note's appeal.

**Starting Bid: \$500**



**20140 St. Joseph, FL- Lake Wimico and St. Joseph Canal & Rail Road Company \$5 Post Note Sep. 12, 1837 Benice 23 PMG About Uncirculated 55.**

The company was originally chartered by the Legislative Council of the Territory of Florida as the Lake Wimico and St. Joseph Canal in 1835 to build a canal from the Apalachicola River to the new town of St. Joseph. The purpose was to allow steamboats a direct connection with ocean-going vessels. Before construction began, the company decided to build a railroad instead, changing its name to the Lake Wimico and St. Joseph Canal & Rail Road Company. It was the first steam railroad in Florida and one of the first in the United States, extending nine miles from St. Joseph to Lake Wimico. An additional section of some 28 miles from St. Joseph to Iola, Florida, was later constructed. The railroad was in operation from 1836 until around 1841-42 when a yellow fever epidemic and a hurricane combined to devastate the local economy and drive the railroad into bankruptcy. The note depicts a sailing vessel and was payable six months after date, paying 6% interest per annum from date. It is boldly printed on bright white paper, with only minor ink erosion noted by PMG. At present, we are aware of only three examples.

**Starting Bid: \$1,500**



**20141 Tallahassee, FL- William Hilliard / Tallahassee Post Office 75¢ ND Benice 104 PMG Fine 12.**

William Hilliard is listed by several sources as Postmaster of Tallahassee from 1837-39 and served as Mayor of Tallahassee in 1838. The note, printed by New England Bank Note Company, features a large sailing vessel. The note in this lot is one of three examples known to us at present, while one of the other two is damaged.

**Starting Bid: \$1,500**



**20142 Tallahassee, FL- William Hilliard / Tallahassee Post Office 75¢ ND Benice 104 PMG Fine 12.**

William Hilliard is listed by several sources as postmaster of Tallahassee from 1837-39 and served as mayor of Tallahassee in 1838. The note, printed by New England Bank Note Company, features a large sailing vessel. One of three examples known at present, with one of the other notes missing part of the left margin. This example has evidence of previous mounting on the back.

**Starting Bid: \$750**





20143 Tallahassee, FL- Lewis State Bank \$5 \_\_\_\_ 1933 Benice-Listed (Page 179) Mitchell-Shafer FL430-5c Remainder PMG Choice Extremely Fine 45, POCs.

A number of banks made preparations for the impending Bank Holiday in March, 1933. Several prepared "Cashier's Checks" that could be used in lieu of currency using a stock note form provided by H. & W.B. Drew Co. of Jacksonville, FL. These were printed but are believed to have never been released. This check has a roulette cancel and a terrific blue underprint of Florida scenery that epitomized Florida's image in the 1930s. This is the plate note in Benice's Florida catalog on page 179.

Starting Bid: \$250



20144 Tallahassee, FL- Merchants & Planters Bank of Florida \$3 18\_\_ G-UNL Benice 34 Remainder PMG Very Fine 25.

The bank started as the Merchants & Planters Bank of Magnolia, failing in 1834. The state legislature authorized a relocation to Tallahassee provided that the name was changed and that the notes from the Magnolia location were redeemed by the new entity. The design features vignettes of a cotton plant, *Proserpina* kneeling, and an allegorical woman standing. A small vignette of the Rhode Island coat of arms appears at bottom center. This design is unlisted in Haxby, with Benice rating it as having an R-7 rarity. This is the first example of this design which we have offered, affirming the note's rare status. A pleasant well printed note with no repairs or meaningful condition impairments noted.

Starting Bid: \$500



20145 Tallahassee, FL- Henry L. Rutgers at Union Bank of Florida 6-1/4c Jan. 1, 1842 Benice 90 PMG Fine 12.

Rutgers served as Treasurer of the Florida Territory and as Cashier of the Bank of Florida whose charter was annulled in 1845. This scrip was redeemable in Union Bank of Florida notes at the Union Bank of Florida. At the time this note was issued, the Union Bank had defaulted on its bond interest payments and suspended in early 1842. Benice believes that this denomination may be unique or nearly so. Edge damage and a foreign substance are mentioned on the PMG back label.

Starting Bid: \$1,500



20146 Tallahassee, FL- Henry L. Rutgers at Union Bank of Florida 12-1/2c Jan. 1, 1842 Benice 91 PMG Fine 12.

As previously noted, Rutgers served as Treasurer of the Florida Territory and as Cashier of the Bank of Florida. This scrip was redeemable at the Union Bank of Florida and was issued just about the time that the institution was in the process of collapsing. Note that this is from the second 1842 issue.

Starting Bid: \$1,000



20147 Tallahassee, FL- Henry L. Rutgers at Union Bank of Florida 25c Jan. 1, 1842 Benice 92 PMG Fine 12.

Another denomination redeemable in Union Bank notes at just about the same time that bank was in the process of failing. Note that this example has more elaborate end panels and is from the 1842 rather than the 1841 issue.

Starting Bid: \$1,000



20148 Tallahassee, FL- Henry L. Rutgers at Union Bank of Florida 50¢ Jan. 1, 1842 Benice 93 PMG Fine 12.

This very rare note should not be confused with the more common 1841 issue which has simpler and more narrow end panels.

Starting Bid: \$1,000



20150 Tallahassee, FL- State of Florida \$50 Jan. 1, 1865 Cr. 42 PMG Very Fine 20.

\$350,000 in Treasury Notes was authorized under Chapter 1463 of the Laws of Florida. Approximately 800 \$50s were printed with about half of that quantity actually issued. The notes were printed on the backs of 1864 state issues. PMG notes a repair of the lower right margin and some minor rust.

Starting Bid: \$750

### Rare State of Florida \$1 Essay



20149 Tallahassee, FL- State of Florida \$1 Essay May 4, 1861 Cr. 67 Benice 1 Remainder PMG About Uncirculated 50 EPQ.

Just over a month after Florida seceded from the Union on January 11, 1861, the Florida General Assembly passed Chapter 1097 of the Laws of Florida which provided for the issue of Treasury Notes. The state initially engaged Peter Hawes, a small New Orleans-based printer who was in business until the fall of New Orleans at the end of April, 1862, to design notes for issue by the state. When everything was all said and done, Hawes lost this business to the much larger firm of Hoyer & Ludwig. This attractive \$1 essay has an oval portrait of Washington and a small vignette of an eagle as well as a large red 1 protector and a red overall tint. It has been falsely filled in, perhaps contemporaneously to the Civil War era or shortly thereafter. We are aware of two examples of this historically important note at present. For further information on State of Florida essays, see the article, "Florida's First Civil War Currency: 1861 Essays" in *Paper Money*, Society of Paper Money Collectors, March/April 2000, Vol. XXXIX, No. 2, Whole No. 206, pages 35-39.

Starting Bid: \$2,500



20151 Tallahassee, FL (Terr.)- Territory of Florida \$1 June 12, 1830 Cr. T8 Benice 6 PMG Very Fine 30.

The first issue of notes by the Territory of Florida occurred in 1829 after such notes were authorized in late November, 1828. This note, from the second series, represented a significant upgrade in design and security with a vignette of *Hebe* offering water to an eagle along with a small portrait of Washington. This fully issued \$1 has serial number 17 but, as Ron Benice points out, the serial numbering system was unusual in that notes were renumbered, starting from 1, on every day of issue. PMG notes a bit of ink erosion that is not overly distracting. This rare and historic note served as the plate note in *A Guide Book to Southern States Currency* book by Hugh Shull on page 65.

From the Bullmaximus Collection

Starting Bid: \$1,000





**20152 Tallahassee, FL (Terr.)- Territory of Florida \$3 June 1, 1830 Cr. T10 Benice 8 PMG Uncirculated 62.**

Like the previously listed \$1, this \$3 is from the second Territorial issue. Known issued notes dates are between January 8, 1830 and June 13, 1831. Although bearing serial number 11, it is highly unlikely that it is the eleventh note issued as notes were renumbered, starting with serial number 1, on every day of issue. Although an upgrade from the first series of notes, this is still a simple design with the portrait of Washington and the vignette of *Justice* standing being the only vignettes. The note is endorsed by the auditor on the back. A rare and historic note in beautiful condition, it will be a treasure to its winning bidder.

*From the Bullmaximus Collection*

**Starting Bid: \$1,000**

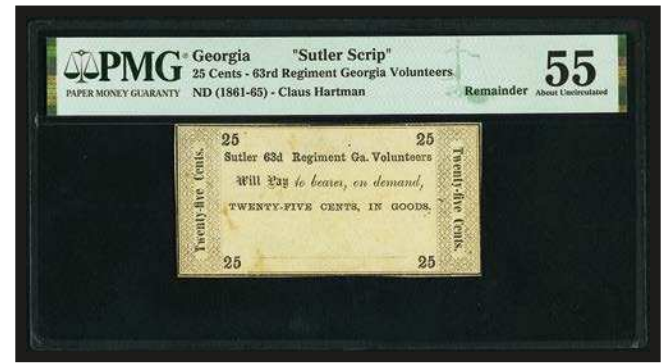


**20153 Tallahassee, FL- Union Bank of Florida \$50 Post Note Faded G28 Benice 60 PMG Very Good 10.**

The bank was established in 1833 and found itself unable to pay the interest on its bonds in 1841 and suspended the following year. The legislature formally suspended the bank in early 1843 and ordered its liquidation. While most of the demand notes were redeemed, the same was not the case for post notes such as this \$50. PMG notes some edge damage on the left and, to a lesser degree, right margins. Rare and almost never seen or offered.

**Starting Bid: \$750**

## GEORGIA



**20154 63rd Regiment Georgia Volunteers, GA- (Claus Hartman), Sutler 25¢ ND (ca. 1863-65) Keller GA-SE025 Remainder PMG About Uncirculated 55.**

According to Civil War service records, Claus Hartman was actually a Private in Company B of the 63rd Georgia Infantry who enlisted in early December, 1862 and was almost immediately detailed to serve as the unit's Sutler. This was undoubtedly due to the fact that he had been a grocer in Savannah before enlisting. The more common situation was for a civilian to serve in this role. Hartman survived the war and remained a grocer in civilian life until passing away in 1900. The 63rd Georgia Volunteer regiment was both an infantry and heavy artillery unit, organized in December of 1862 by combining several units to create a force of more than 1,100 men. Originally, the unit was designated for artillery and coastal defense, and was dispatched in July of 1863 to the defense of Fort Wagner, outside of Charleston, South Carolina. It was there that the unit engaged in its first combat role, defending the fort against a frontal Union attack led by the 54th Massachusetts Colored Infantry Regiment. This is forever immortalized in the statue of its commander, Robert Gould Shaw, which stands across the street from the Massachusetts state house, and in the movie *Glory*. In August of 1863 the unit returned to Savannah, and did not engage in further combat until the spring of 1864, when it was ordered into service with Joe Johnston's army in defense of Atlanta. The unit fought for the remainder of the war under Johnston's command, finally taking part in the surrender of his army on April 26, 1865. By the end of 1864, the unit had 143 effectives remaining. This is the first time we have offered this denomination from this issuer. PMG mentions some minor stains, which will not matter to collectors who appreciate the history and rarity of this note, one of two known to us at present.

**Starting Bid: \$1,500**



**20155 Atlanta, GA- City of Atlanta 25¢ July 1, 1865 PMG Very Fine 25.**  
 A rare municipal issue emitted less than a year after Mayor James M. Calhoun, who signed this note, surrendered his city to Union forces on September 2, 1864. Calhoun is perhaps best remembered as the recipient of General William Tecumseh Sherman's so-called "War is Hell" letter after the Mayor asked Sherman to reconsider his demanded evacuation of the city's remaining civilian population. The note is fully issued, printed locally, with a passenger train vignette as well as a green underprint of a steamboat and two green 25 protectors. The note was payable two years after date and was receivable for all dues to the city. A pleasant appearing note with no glaring distractions or repairs. An excessively rare note from a never before offered early post war municipal series. This denomination was not represented in the landmark Alan Dorris Georgia collection.

**Starting Bid: \$500**



**20156 Milledgeville, GA- State of Georgia \$3 Jan. 1, 1863 Cr. 10 PMG Choice Fine 15.**

A rare note featuring a large vignette of horses and other livestock being watered that is signed *HOWELL Engraver Savannah, Ga.* This is flanked by vignettes of an allegorical woman standing in a niche and *Justice* standing with a small vignette of the Georgia coat of arms at bottom center. PMG mentions a restoration which is a very well done, rebuilding portions of the margins with almost all of the work done on the bottom margin. This is difficult to see unless the note is backlit.

**Starting Bid: \$500**

## ILLINOIS



**20157 Carmi, IL- Bank of Carmi \$10 18\_\_ IL-105 G8a SENC Proof PMG Choice Uncirculated 64.**

This might be unique in all forms as it was not known when Haxby published. It was originally part of the sole \$1-\$2-\$5-\$10 uncut sheet from the bank in lot 344 of the 1990 ABNCo Archives sale. Bold and sharp looking, this Danforth, Perkins & Co. (with "ABC" monogram) proof appears perfect on its archive book card despite its PMG enumeration (the two pinholes are outside the border lines at the bottom as noted in the Christie's sale description). The firm operated as a Free Bank from 1858 until 1861 when it and a host of other Illinois Free Banks failed due to the financial market turmoil caused by the start of the Civil War. Interestingly, this bank chose to use a center vignette of a street scene in Norwalk, CT used by the Fairfield County Bank (cf. Durand's 'Architecture' page 24). The note also features a large red TEN protector. Six POC as made and deeply printed. Ex Charles R. Pease, Jr. Collection.

**Starting Bid: \$500**



**20158 Chicago, IL- Exchange Bank of H.A. Tucker \$1 18\_\_ IL-155 G2 SENC Proof PMG Choice Uncirculated 63.**

A likely candidate to be unique, this Chicago proof first appeared in the Ford Collection and is an India paper proof on card engraved and printed by Rawdon, Wright, Hatch & Edson. The design features a seated maiden and cherub supporting a small counter at left and *America* standing behind a large 1 at right. The state banking die and a distinctive huge, intricate orange 1 protector in the center complete the design. Only one issued denomination is plated in Haxby from this bank that organized under the Illinois free banking laws in 1853 and suspended in 1855; apparently they or the state redeemed most of the outstanding circulation. Wide margins and cancelled with fine diagonal slashes through the signatures. The only example known to us and very well styled. Ex Michael S. Tallent Collection; Stack's John J. Ford, Jr. Collection, Part VIII, January 18-19, 2005, lot 1117 (realized \$1,380).

**Starting Bid: \$500**





20159 Harrisburg, IL- Lake Michigan Bank \$5 Sep. 1, 18?? G2a PMG Fine 12.

The Lake Michigan Bank opened in 1858 and, along with a large number of other Illinois free banks, failed in 1861 as the commencement of hostilities related to the Civil War devastated the prices of southern state bonds that had been used to secure free bank circulations in the state. Harrisburg is located in the southern tip of Illinois, just about as far as you can get from Lake Michigan and still be in Illinois. The note was printed by ABNCo and depicts a busy shipyard. This vignette is flanked by another vignette of a farmer carrying a basket of corn to the left and the state free banking die to the right. The note has a red overall tint and a large red and white FIVE protector. This example is the Haxby plate note and is only joined by one other surviving \$5 (which had a piece missing) to the best of our knowledge.

Starting Bid: \$500

## KENTUCKY



20160 Frankfort, KY - Farmers Bank of Kentucky \$50 "...at their Bank in." 18\_\_ KY-100 UNL Design 50Ba, Hughes 263, Whitman KY-450-050-UNL Remainder PMG Uncirculated 62, 6 POCs.

There are only two examples observed by us of this unknown final series branch bank payable design with the color tints added by the American Bank Note Company. The lesser denominations are well known and available from the numerous sheets that originated from the bank. Printed on bond paper like an issued note, but with six POCs and used as a "Specimen" remainder. That is not surprising as this was discovered in a bank archive record book with notes and a complete history of the concern with related items and ephemera. Beautifully balanced design with Mr. and Mrs. Crittenden at right and three allegorical females at left. Full red back with titles and denomination. PMG notes "Tape Repaired" (with a hinge on the back of one POC) and "Punch Hole Cancelled." The only other example we can confirm was in the Glenn Martin Collection and plated in his book. Not in perfect condition, but exceptionally rare, and important to the specialist in Kentucky rarities. Quite undervalued compared with the often seen \$5, \$10, and \$20 notes from the series.

Starting Bid: \$500

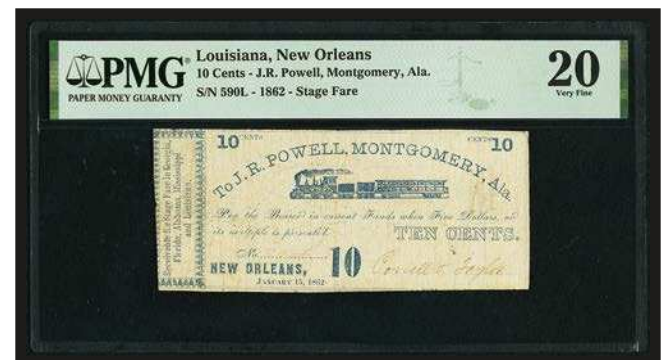
## LOUISIANA



20161 New Orleans, LA- Powell & Taylor at J.R. Powell, Montgomery, AL 5¢ Jan. 15, 1862 Benice 1 Rosene 249-1 Gunther-Derby AO-367-\$.05a PMG Extremely Fine 40.

This company ran stage coach lines and mail routes throughout the southeast. This note was apparently issued by the New Orleans office of the company and was made payable at the head office in Montgomery. The text on this note indicates that it was receivable for stage fares on all lines in the states of Georgia, Florida, Alabama, Mississippi, and Louisiana. The business partnership with William Taylor was short-lived, with notes redeemed by Powell at the office of the Montgomery Insurance Co. beginning in March, 1862, secured by a special deposit. A neat piece of Civil War era transportation history. The 5¢ note is printed in blue ink with an eagle vignette and a red denominational back. At present, we are aware of two examples, with the other note being a remnant.

Starting Bid: \$750



20162 New Orleans, LA- Powell & Taylor at J.R. Powell, Montgomery, AL 10¢ Jan. 15, 1862 Benice 2 Rosene 249-2 Gunther-Derby AO-367-\$.10a PMG Very Fine 20.

The note is neatly printed on bright paper in blue ink with a neat train vignette and a red denominational back. one of the nicest examples of this design and denomination we have seen.

Starting Bid: \$625

## MASSACHUSETTS



**20163 Inverted Back Error Shreveport, LA- State of Louisiana \$20 Mar. 10, 1863 Cr. 13 PMG Extremely Fine 40.**

While normal examples of this issue, colorfully printed by Blanton Duncan and featuring a portrait of P.G.T. Beauregard, are only of mid-dling rarity, this example has an inverted back. This is the first example of this error on this type that we have offered.

**Starting Bid: \$500**



**20165 Boston, MA- Bank of Commerce \$1 18\_\_ MA-145 G4b, Whitman MA-270-001-G020b Proof PMG Choice Uncirculated 63, POCs.**

A rare and unusual India paper Proof employing sophisticated Cyrus Durand patented geometric devices as security measures. The full deep yellow-orange tint outlines a large white ONE protector across the middle, and an intricate circular red die occupies the center. There are two vignettes: the Massachusetts coat of arms at left and a portrait of Justice Joseph Story, Associate Justice of the United States Supreme Court (1812-1845) at right. We have handled a few over the decades, and this is a pleasing example. Cited by PMG as "Previously Mounted," but the small wisp of a paper hinge remnant on one back upper corner does not affect the face appeal. A spectacular note that will elevate any collection.

**Starting Bid: \$500**

## MARYLAND



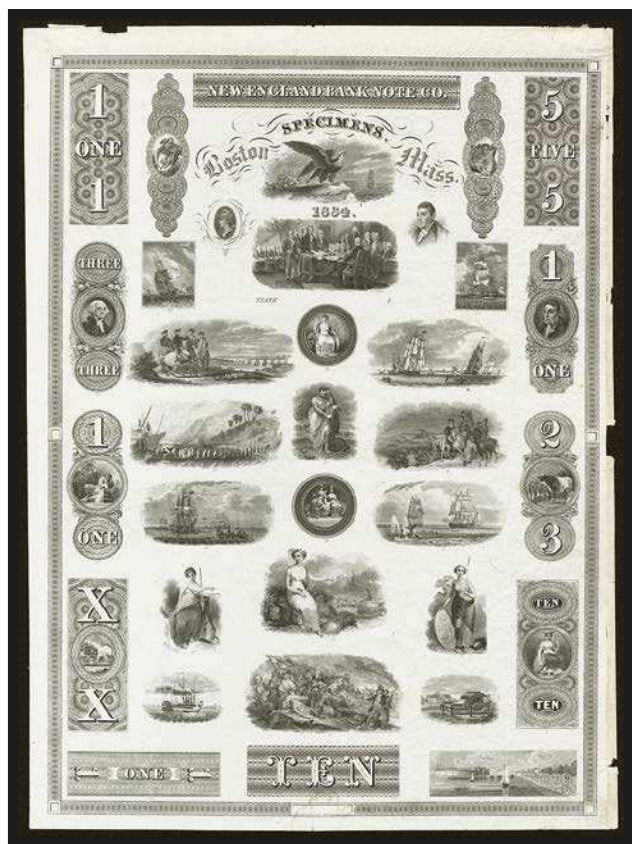
**20164 Baltimore, MD- Sulphur Pump, Drovers and Hog Banking Institution 6-1/4¢ Satirical Scrip Aug., 1840 Rulau HT-N10 PMG Very Fine 20 Net.**

A marvelous satirical note from the Sulphur Pump, Drovers and Hog Banking Institution, this fractional note was to be redeemable in current bank notes, Specie, or Sulphur Water. It features vignettes of a pump, a hog and a cow (and the word Sulfur Misspelled). This note is quite rare and is being offered for the first time in one of our public auctions. PMG mentions repairs of several fold splits.

*From the Nassau Collection*

**Starting Bid: \$500**





**20166 Boston, Mass. – “New England Bank Note Co. Specimens Plate I. 1834.” Bank Note Company Engraving Sample Sheet. Proof. Fine to Very Fine.**

An impressive and extremely rare sample sheet. Due to size and fragility, sheets such as these are not often encountered. Significant style with several unusual vignettes (some with sole usages by our observations and many used on Massachusetts obsolete notes) including two whaling scenes and five historical views. India paper only, printed as a large single-plate impression proof. Part of a numbered series from this engraving firm. 36.0 cm by 26.0 cm (sight) [39.0 cm by 28.0 cm edge to edge].

The composition is alluring. Within its bordering on all sides are the titles at the top center with the date. There are ten major vignettes intended for central use on notes. These include historical scenes: Presentation of the Declaration of Independence, The British Evacuation of Boston, Washington Crossing the Delaware, Landing of Columbus (unknown on American obsoletes, but the main vignette on the Danish West Indies-Bank of Thomas \$100 Pick 11), and at the bottom The Death of General Warren at the Battle of Bunker Hill. Nautical vignettes include: right of center whaling scene and sailing ships, both used on the Merchants Bank of Newburyport, MA. The whaling scene at the left center was used on the Globe Bank, Providence, RI (RI-305 G46) on a unique note that last sold in the second 52 Collection sale. The two allegorical scenes feature an eagle on rock at the top and seated Agriculture near the bottom. Rounding out the die elements are thirteen end panels (highlighted by Castle Clinton vignetted end), and ten smaller vignettes.

This was created as part of series of at least four different numbered arrays by the imprint, this being the first. We handled “Plate II” in our January 11, 2017 Newman Internet Part 2 Sale. That realized \$1,292.50 with some scotch taped repairs. This has rarer vignettes and is superior condition. Several handling folds, minor margin tears (not into body of sheet), a few scattered pinholes and difficult to see internal voids. Two small remnants of archival hinging tape on top verso margin. Presents very well and would frame professionally very nicely. One of two confirmed examples, the other is in a museum collection and not available. A prize rarity for all collectors, but especially serious Massachusetts note collectors. Difficult to accurately estimate, but virtually irreplaceable.

**Starting Bid: \$1,000**



**20167 Boston, MA- North Bank Counterfeit \$500 Jan. 1, 1863 C110 PMG Very Fine 25.**

An otherwise pretty convincing counterfeit is marred by a large red HUNDRED protector on a \$500 denomination- A for artistic presentation, F for attention to detail. A pleasant and colorful note with no repairs or meaningful condition impairments present. This note was offered by us two decades ago when it crossed the auction block for \$920. It is still the only example of which we are aware and it should certainly test that price level once again.

**Starting Bid: \$500**



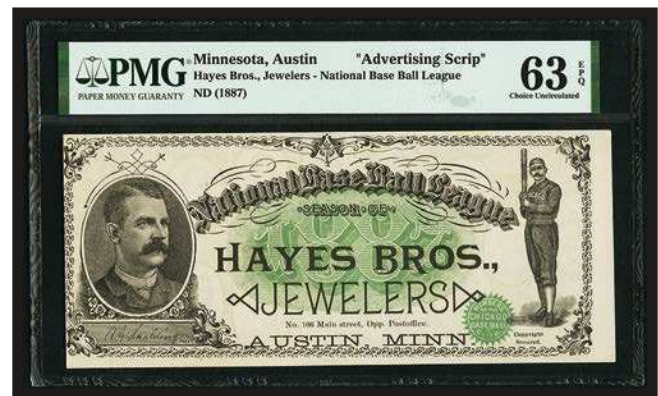
**20168 Cambridge, MA- Harvard Bank \$5 Mar. 5, 1861 G6a PMG Fine 12.**

The Harvard Bank was a late incarnation, opening in April, 1861, with the namesake educational institution holding a token amount of shares. The bank continued in business until becoming the First National Bank of Cambridge in 1864. The note features a vignette of a portion of the Harvard University campus and a portrait of Thomas Dowse. The note is pleasant circulated example with no repairs or meaningful impairments. We believe there are around a half dozen examples surviving.

**Starting Bid: \$1,000**

## MINNESOTA

### Rare Minnesota 1887 Baseball Note



20171 Austin, MN- Hayes Brothers 15¢ (5% on \$3) ND (ca. 1887) Advertising Note Hewitt L020-B PMG Choice Uncirculated 63 EPQ.

George Hayes ran a dry goods store in Austin in the 1860s that became a jewelry store by 1873, operating under the banner of J.J. Hayes and Brother. This store remained in business at least until 1920. The note was nominally worth 15¢ (offering a 5% on a \$3 or more cash purchase). This type of advertising note is extremely popular due to its baseball theme. The portrait at left on the face is that of the president of the Chicago White Stockings (today's Chicago Cubs) A(lbert) G. Spaulding and the vignette at right is of a batter at the plate. The back has a dozen portraits of members of the team and they include the likes of pitcher John Clarkson, catcher Tom Daly, infielder Cap Anson, and outfielders Jimmy Ryan and Billy Sunday. The White Stockings played 121 games during the season. They won 71 and lost 50, which was good enough for third place. This note is in remarkably nice condition with no paper problems often found on notes like this that did not use high quality paper.

Starting Bid: \$750



20169 Gloucester, MA- Bank of Cape Ann \$2 18\_\_ MA-620 G4a, Whitman MA-1710-002-G020 Proof PMG Choice Uncirculated 63, POCs.

All genuine notes and proofs from this short-lived obsolete bank are rarities. It was organized in 1856 and converted in 1865 to the Cape Ann National Bank of Gloucester. India paper proof by Jocelyn, Draper, Welsh & Co./American Bank Note Company, New York. A lovely layout with wonderfully detailed fishing fleet vignette at the lower left. *Liberty*, seated by a federal shield, is at the lower right. A small red TWO protector is across. There are only two known to us. The present lot is the sole example that appeared on the unique \$1-\$1-\$2-\$5 sheet in the 1990 ABNCo. Sale; the other is the Proof plated in both in Haxby and Whitman. There are three small POCs in the signature block as made. Well margined and bright. An important opportunity to acquire a genuine note from this famous commercial fishing community.

Starting Bid: \$500

## MICHIGAN



20170 Ann Arbor, MI- Bank of Washtenaw \$10 18\_\_ as G16 as Lee ANN-6-12 Proof PMG Gem Uncirculated 66 EPQ.

The Bank of Washtenaw was quite successful by Michigan standards. Formed in 1835, it survived for over a decade until closing on May 25, 1846. It briefly reappeared in 1853 before closing again in 1854. The note depicts a Native American warrior paddling a canoe, a herd of cattle and sheep, an eagle, and a mechanic with a large sledge hammer. The note is printed on India paper mounted on cardstock with the usual POCs in the signature lines (two are not punched completely through). There was but one example (this note) of this design in the 1990 ABNCo Archives sale, Lot 785, and we are presently aware of no others.

Starting Bid: \$500



## MISSOURI



20172 Jefferson City, MO- State of Missouri \$10 Jan. 23, 1862 Cr. UGI Remainder PMG About Uncirculated 50, CC.

Unlike most issues of the state's secessionist government, issues from the Unionist state government are quite rare. Authorized by the Act of October 18, 1862, these "defence warrants" were secured by the state's holdings in Bank of the State of Missouri stock and were accepted for all taxes due the state. All notes were redeemed, with the only survivors known today being notes that were redeemed and cancelled. This note (a remainder), for example, has both cut and pen cancels. Shull estimates a surviving population of 5-15 examples and this is only the third note of this design that we have offered in one of our public auctions.

Starting Bid: \$1,500



20173 Lexington, MO- Farmers Bank of Missouri \$20 18\_\_ G48a Proof PCGS Gem New 66PPQ, POCs.

The red-orange bank title, counters, and protectors combine to give this note a striking appearance. A portrait of bank President Robert Aull and an oval female portrait flank a center vignette depicting a farm couple seated by an oval profile portrait of Washington. The note is printed on India paper with the usual small POCs in the signature lines. There were approximately thirty-two examples of this variety in the 1990 ABNCo Archives sale, a number of which had various impairments, but the great eye appeal always draws interest. A premium condition note that will add to any collection which it joins.

Starting Bid: \$500

## NEW JERSEY



20174 Batsto, NJ- Batsto Glass (Works) 50c 185\_ Wait UNL Remainder PMG Choice About Unc 58 EPQ.

This scrip was intended for issue by the Batsto (Glass) Works which was in business producing window and street lamp glass from around 1846 until about 1867 (an issue of scrip dated October 1, 1868 suggests that some attempts to keep the business going extended beyond 1867). We have previously offered a couple of 25 cent examples (which are listed in the Wait reference), with the last fetching \$630. This is the only 50 cent example we have seen or offered, and it is a denomination which is unlisted in Wait.

Starting Bid: \$400



20175 Deerfield, NJ- John Stull \$1 Wait UNL PMG Very Fine 25.

This Cumberland County town is unlisted in the Wait reference, as is of course any example from this Deerfield shopkeeper. This great New Jersey obsolete is almost certainly unique and likely to retain that status in the future.

Starting Bid: \$625



**20176 Jersey City, NJ- William Chambers 25¢ ND (ca. 1862-63) Wait UNL Remainder PMG Extremely Fine 40, POCs.**

Chambers was a dealer in butter, cheese, and other provisions located at No. 8 Newark Avenue in Jersey City. This attractive scrip note has agricultural themed vignettes and a large green 25 protector. PMG notes evidence of previous mounting in the back corners as well as POCs. Given its unlisted status in Wait's catalog and that this is the first appearance of anything from this issuer in one of our public auctions, those minor imperfections are not likely to be a big issue with New Jersey collectors.

**Starting Bid: \$450**



**20177 Long Branch, NJ- Mansion House / Samuel Laird 15¢ ND (ca. 1862) Wait 1070 Remainder PMG Choice About Unc 58.**

Samuel Laird is listed as a hotel keeper in the 1860 Federal Census for Long Branch. Based on listed assets of \$35,000 in real estate, it is a safe bet that Laird owned the Mansion House hotel. Built in 1845, the hotel hosted Mary Todd Lincoln in 1861 and remained a popular destination for the rich and famous until burning down in 1884. It was rebuilt but finally torn down in 1910. Wait gave this note his highest rarity rating and this marks the first time we have offered anything from this issuer in one of our public auctions. PMG notes minor mounting evidence in each corner tip on the back and a penciled 1862 on the face, neither of which affect the desirability of this example.

**Starting Bid: \$450**



**20178 Marshallville, NJ- Chas Cooke 50c April 10, 1840 (?) Wait UNL PMG About Uncirculated 55.**

A very rare note, with this denomination unlisted in the Wait reference. We have only offered one note of any kind from Marshallville, a miniscule hamlet in northern Cape May County that was a low end note with pieces missing twenty years ago. PMG mentions a previous mounting along with a corner tear, but, with such few offerings from Marshallville, collectors will likely choose not to wait two decades until the next offering.

*Ex-NASCA's June 26-28, 1978 Sale*

**Starting Bid: \$450**



**20179 I.S. Dunham 5c Nov. 1, 1862 Wait UNL Remainder PMG Extremely Fine 40, POC.**

I.S. Dunham was a merchant in Plainfield who came from a well regarded Plainfield family. While notes are known from R. Dunham, Jr.'s dry goods store, this is the first offering we know of from I.S. Dunham's establishment. This merchant is unlisted in the Wait reference and this example might well be unique. PMG mentions one punch hole cancel and a prior mounting, which likely was the reason this note was preserved for posterity.

**Starting Bid: \$450**



## NEW YORK



**20180 Lockport, NY- Niagara County Bank \$10 July 1, 1856 as G10a PCGS Banknote About Unc 53.**

The Niagara County Bank succeeded the Canal Bank of Lockport in 1856 and remained in business until becoming the Niagara County National Bank in 1864. The striking red and black note features a large vignette of a mechanic holding a hammer by an anvil with a city in the distance. The state bank department die is at right. An elaborate red overall tint and darker red design elements complete the design. The note is printed on India paper mounted on cardstock with the usual small POCs in the signature lines. There are a couple of minor light foxing or glue stains, mostly situated in the margins on the cardstock. We believe that this note was part of Lot 1173 in the 1990 ABNCo Archives Sale and is likely unique or nearly so in Proof form.

**Starting Bid: \$750**

## Key Odd Denomination \$300 New York Proof



**20181 New York, NY- Chemical Bank \$300 18\_\_ NY-1505 G106 Proof PMG Choice Uncirculated 64.**

This rarely seen and key odd denomination demand banknote proof. Its unusual purpose may have been to make change on large inter-bank transactions or a 'vanity' type for bank officers. The Chemical Bank title was famous into the late twentieth century until enveloped into the myriad of bank mergers in current times. An India paper proof by Danforth & Hufty engraved approximately 1840-1850 or so. The \$300 design features a vignette of two stonecutters at work on columns flanked by the state comptroller's die and an unusual allegorical vignette of a young woman pouring liquid from one large pitcher to another. A small vignette of an early steam powered sailing vessel appears at bottom center. This note originally appeared on a sheet as part of lot 1204 in the 1990 ABNCo Archives sale and is believed to be one of two known, as the Haxby catalog illustrates a different example. Very boldly printed, broadly margined on three sides, and without punch hole cancels. Ex Charles R. Pease, Jr. Collection.

**Starting Bid: \$1,250**

## Stunning Gem Red End Panels New York Proof



**20182 New York, NY- Mechanics' Bank of the City of New York \$3 18\_\_ NY-1720 G214b Proof PMG Gem Uncirculated 66 EPQ★**

The 1990 Christie's ABNCo. obsolete proof note sale yielded thousands of newly discovered sheets and countless proof impressions. Significantly out of those, only a scant few from that historic archive featured proofs with these boldly colorful red end panels outlining white denomination protectors. The service life of this late 1820's Fairman, Draper, Underwood & Co. design was extended by adding an "ABC" monogram and these color devices which aided sorting and thwarted period photographic counterfeits. There were two examples of this type in the 1990 ABNCo Archives sale on its sole sheet (\$5-\$5-\$3-\$3) in lot 1247. A perfect Gem with a rarely awarded bold black star designation for superior eye appeal. Six small POCs as made. The other \$3 examples had a tear described in the original offering. This red end panel style of proof was missing from many important proof note offerings in the past dozen years, but not Chuck Pease's. He snagged it from the obscure Sellitstore catalog sales in 2005 along with its paired \$5 formerly above it on the sheet. Quite an eyeful and a showpiece. Ex Charles R. Pease, Jr. Collection; Sellitstore, Inc., part of lot 136 (sold May 25-June 1, 2005).

**Starting Bid: \$1,000**



**20183 New York, NY- Bank of the Republic \$5 18\_\_ G8 Proof PMG Gem Uncirculated 66 EPQ, POCS.**

The bank was organized in 1851, with G.B. Lamar, the Savannah and New York banker who ordered the Confederacy's first Treasury Notes from ABNCo in 1861, involved in its formation. The bank remained in business until 1865 when it became the National Bank of the Republic of New York (charter 1000). This design carries a nautical theme with a vignette of a warship navigating a busy harbor flanked by the New York Comptroller's Office die at left and an oval vignette of a sailor holding the Stars and Stripes at right. A small vignette of *Hope* appears at bottom center. The note is printed on India paper mounted on cardstock with the usual POCs in the signature lines. There were three examples of this note that appeared in lot 1271 of the 1990 ABNCo Archives sale. Haxby was aware of this note in Proof form prior to the sale, suggesting perhaps a surviving population of six or so notes. Notes making appearances in recent years are believed to be from the 1990 sale sheet that was subsequently cut.

**Starting Bid: \$500**

## Intricately Engraved Crystal Palace Proof



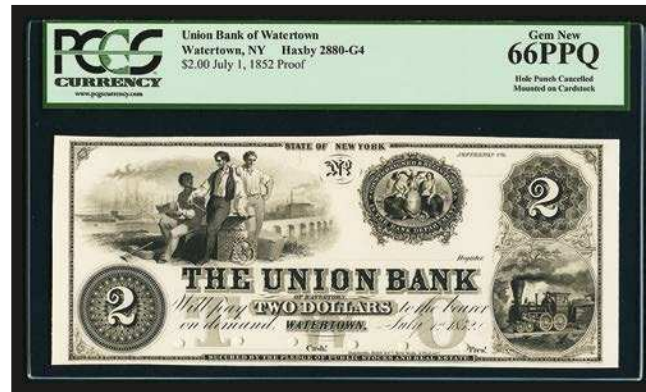
**20184 Tonawanda, NY- Niagara River Bank \$50 18\_\_ NY-2765 G16aP SENC Proof PMG Gem Uncirculated 66 EPQ,**

In our opinion, this is the most impressive and intricately detailed intaglio plate ever accomplished for an obsolete banknote. It only appears on two series that we are aware of, this note and the other on the Iron Bank, Morristown, NJ. Our example is an India paper proof on archive book card. The view of the Crystal Palace in New York merits the expressive portrayal seen here. In the foreground, it is next to impossible to count the people fully, but virtually all of them are realistically portrayed in minute detail including foreign visitors from the Islamic and Asian sphere. Children, dogs, horses, wagons, even the military guard are finely engraved. The building details are extraordinary. A colorful pair of vermillion dies flank the vignette on this finely crafted note by Danforth, Wright & Co. This was from the sole sheet in lot 1348 in the ABNCo Archive Sale in 1990. There are the usual small POCs in each signature space as made. One of the elite New York proofs to originally hail from the epic 1990 sale Ex Michael S. Tallent Collection; private purchase, 2008; Herb and Martha Schingoethe Collection.

**Starting Bid: \$2,500**



## Unique \$2 Proof



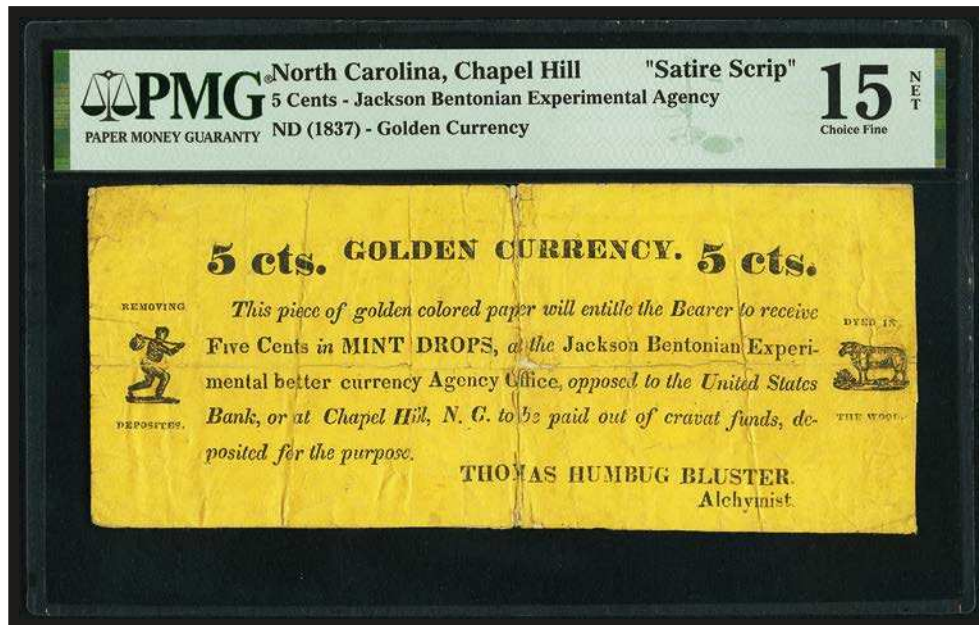
20185 Watertown, NY- Union Bank of Watertown \$2 July 1, 1852 G4 Proof PCGS Gem New 66PPQ, POCs.

The bank was organized in 1852 and remained in business until becoming the National Union Bank of Watertown (Charter 1507) The design incorporates a vignette of a shipwright, mechanic, and laborer engaged in conversation along with the state Bank Department die and an oval vignette of a locomotive and tender. The note is printed on India paper mounted on cardstock with the usual POCs in the signature lines. A lone example of this design appeared in Lot 1375 of the 1990 ABNCo Archives sale and we are aware of no others at present. A picture perfect note that is needed in virtually every New York collection.

Starting Bid: \$600

## NORTH CAROLINA

### Panic of 1837 Satirical Scrip - Rulau Plate Note



20186 Chapel Hill, NC- "Golden Currency" 5¢ Satirical Scrip ND (ca. 1837) Rulau HT-N42 PMG Choice Fine 15 Net.

A truly amazing and possibly unique surviving satirical note issued during the Panic of 1837. The note is printed on yellow ("golden") paper and promises to pay the bearer 5¢ in "mint drops." The note is seemingly issued by Thomas Humbug Bluster, Alchymist (sic). An alchemist was, of course, a chemist who could supposedly turn base materials into gold. The note features small vignettes of a man fleeing with a bundle on his shoulder (labeled REMOVING DEPOSITES) and a sheep (labeled DYED IN THE WOOL.) While the note has tears and is backed, none of it will make any difference to knowledgeable collectors who appreciate this note for what it is. This is the only satirical Panic of 1837 note from North Carolina known to us at present and will elevate any collection to which it is added to the next level. Ex. John J. Ford, Jr. Collection, and the plate note in the Rulau reference. This note crossed the auction block for \$7,475 at a public sale in 2003 and we believe that level will be tested or even bested tonight.

From the Nassau Collection

Starting Bid: \$3,500



**20187 Fourth Brigade, N.C.T., NC- W. Shelburn, Sutler 50¢ June, 1863 Keller NC-SA050 PMG Choice Fine 15.**

A very rare sutler note for the Fourth Brigade North Carolina Troops, General Alfred Scales commanding, that was composed of several regiments. They were part of Pender's Division, 3rd Army Corp, Army of Northern Virginia and fought at Gettysburg. The note itself, first issued in the weeks leading up to Gettysburg, is simply block printed, without imprint, on rag paper. The paper is solid; just showing circulation wear. One of three examples known to us at present.

**Starting Bid: \$1,500**



**20188 Raleigh, NC- Bank of the State of North Carolina, Charlotte Branch \$5 Nov. 1, 1855 G62 PMG Choice Fine 15.**

The multi-branch bank was in business from 1834 until it suspended in 1859. The Charlotte branch, which had opened in 1844, also closed its doors in 1859. *Commerce* and *Agriculture* are seated in end panels facing a central vignette of an allegorical woman and sailor seated by a large 5. There is a bold black oval Yazoo City, MS banker's stamp on the face of the note. Rare with only two examples known to us at present.

**Starting Bid: \$400**

## Rare Temporary Issue



**20189 Roxboro, NC- Bank of Roxboro \$5 Dec. 18, 1861 G4a PMG Very Fine 20 Net.**

The bank was chartered on February 22, 1861 and closed its doors during the course of 1865-66 as uncollectable war loans and a federal 10% tax on state bank notes delivered the coupe de grace to this bank and almost all others. This more plainly printed lithographed issue is much rarer than its Leggett Keatinge & Ball printed counterpart. It features a vignette of *Ceres* standing in a niche at left and a large black V at center. An interesting end panel at right indicates that this note was a "temporary issue until a plate can be had." This strongly suggests that this note was used until the previously mentioned Leggett Keatinge & Ball notes arrived. It is quite likely that serious efforts were then exerted to retire these notes as soon as they could be replaced, reinforcing their claim to great rarity. PMG notes some long tears and stains, but on a note of this rarity, the negative impact is expected to be minimal as the note faces up quite well. The third example of this rare and elusive type that we have offered in one of our public auctions and is, at present, only one of three known.

**Starting Bid: \$1,250**



## OHIO



**20190 Wooster, OH- State Bank of Ohio, Wayne County Branch \$3 Jan. 1, 1864 G1590a Wolka 2870-18 PCGS Banknote Very Fine 25.**

The Wayne County Branch of the State Bank of Ohio was organized on February 7, 1848 and continued in business until February 20, 1865 when it became the Wayne County National Bank of Wooster, charter 828. This design is excessively rare, with only four notes known at present (three notes from this branch and a face Proof on the Washington Branch) from *all* of the bank's forty-one branches combined. This note was issued very late, only months before branches stopped issuing new notes in November, 1864. While the term "rare" gets overused these days, it is quite applicable here. PCGS Banknote mentions a few light stains which will not even momentarily distract serious Ohio collectors.

**Starting Bid: \$1,500**

## PENNSYLVANIA



**20191 Philadelphia, PA- Isaac Abrams 10¢ Satirical Scrip May 16, 1837 Rulau HT-N26 PMG Very Fine 30.**

An example believed to have been issued by one Isaac Abrams. We have found two references indicating that Abrams was publishing religious broadsides in Philadelphia ca. 1818 and was being tried in the Mayor's Court of the City of Philadelphia for "preaching in the public highways" in 1831. The note has an amazing full note width vignette of Abrams who is "preaching" from atop a fire plug at the corner of 4th and Arch Streets in Philadelphia and is about to be silenced by the Constables with the Mayor and a crowd of Quakers looking on. Abrams and several others are seen fleeing at right, trampling a person in the process. As is common for satirical notes of this period, the specific message conveyed by this note is quite veiled with many of the subtleties lost to present day observers. The connection between Abrams' religious activities and the implied financial message of this satirical note is unclear although it is possible that Abrams himself made that connection at the time. This example, bearing serial number 175, is in very nice condition not often encountered on these notes which were never intended to have particularly long lives in circulation. We have only offered one other example of this note in the last two decades, a well circulated and backed example which crossed the auction block for \$480 at our 2018 FUN Currency Signature Auction. This pleasing note should easily exceed that level.

*From the Nassau Collection*

**Starting Bid: \$500**



**20192 Philadelphia, PA- Isaac Abrams 10¢ Satirical Scrip June 1, 1837 Rulau HT-N26A PMG Very Fine 25.**

With a printed date of June 1, 1837 this note is part of a small series of very similar looking notes with a large panoramic vignette that covers the entire face. It depicts Abrams giving a “stump speech” presumably regarding the financial challenges of the day with the police and even a group of Quakers and the Mayor looking on as others seem to flee the scene, trampling an onlooker in the process. Many persons are even named on the note but the passage of time has dimmed exactly what their significance was at the time. Two references have been discovered which indicate that Abrams was publishing religious broadsides in Philadelphia ca. 1818 and was tried in the Mayor’s Court of the City of Philadelphia for “preaching in the public highways” in 1831. For a note that was never intended for use as circulating money, this example is in particularly nice condition with bright paper and no repairs or meaningful impairments. Rarity of these notes is difficult to ascertain, but this historically important note is at least very scarce. This marks the first time that we have offered this design in one of our public auctions.

*From the Nassau Collection*

**Starting Bid: \$500**



**20193 Philadelphia, PA- Isaac Abrams 10¢ Satirical Scrip May 15, 1837 Rulau HT-N26B PMG Very Fine 20.**

Featured is an example part of a series of notes apparently issued by Isaac Abrams. Two references indicate that Abrams was publishing religious broadsides in Philadelphia ca. 1818 and was even tried in the Mayor’s Court of the City of Philadelphia for “preaching in the public highways” in 1831. This helps provide context for the panoramic vignette that covers the face of this note. It is unclear, nearly 186 years later, if Abrams himself had actually taken up the financial issues of the day as part of his street stump sermons. As is often the case with these complex satirical note messages, more questions are sometimes raised than answered. As with the other two related issues from this issuer in this auction, this note is certainly scarce as most were simply discarded. PMG notes a sealed edge tear at right center.

*From the Nassau Collection*

**Starting Bid: \$500**

**Unique Consolidation Bank \$500 Proof**



**20194 Philadelphia, PA- Consolidation Bank \$500 18\_\_ PA-420 G16 SENC, Hoober 305-234 Proof PMG Choice Uncirculated 64.**

Another significant proof note rarity in this auction combining exceptional design and high quality. India paper proof on archive book card by Danforth, Wright & Co. The focal point of this unique high denomination note is a portrait of a young General Winfield Scott surrounded by an ornate intaglio device frame. (A much older Scott is usually portrayed on antebellum bank notes). This is flanked by some standard vignettes of a woman strewing flowers (*Spring*) and a woman feeding farm fowl at the lower left. The two red D protectors are quite distinctive flanking the portrait. An interesting title and the only example we have seen. It was sold in the 1990 sale and then again in the fifth Schingoethe sale as a four-denomination sheet using a \$50-\$100-\$500-\$1000 array. Subsequently cut into four denominations after the Schingoethe sale. Quite striking and irreplaceable at present. Ex Charles R. Pease, Jr. Collection; Stack’s The 52 Collection Part II, January 25, 2011, lot 3668 (realized \$8,050); The Kensington Collection.

**Starting Bid: \$2,000**



## Anti-Semetic Satirical Note



**20195 Philadelphia, PA- Dr. Faustus "1 Levy" Satirical Scrip ND (ca. 1837) Rulau HT-N28 PMG Very Fine 25.**

This satirical note presents a rather complex message with a number of subtle anti-Semitic inferences. Rulau indicates that the vignette depicts a young and penniless Benjamin Franklin arriving in Philadelphia around 1723. According to Dr. Alan York, a noted specialist in these hard times notes, the reference to "chapel" is related to both the organization of printers and a Jewish place of worship and the word "Levy" is a reference to a tax as well as a common Jewish name. The word "quoins" refers to both a printer's typelock and is a play on the name "Cohen." The right end contains a lengthy poetic text. This note served as the plate note in the Rulau 1700-1900 Tokens book. The note is free of repairs or meaningful impairments. Extremely scarce and perhaps only one of two or so known at present.

*From the Nassau Collection*

**Starting Bid: \$750**



**20196 Philadelphia, PA- Bank of North America 1 Penny - \$1/90 Aug. 6, 1789 G8 Hooper 305-31 PMG Choice About Unc 58.**

The Bank of North America was the first true commercial bank organized in the United States. Chartered by Congress in 1781, the bank's status was recognized eight decades later when it was allowed to retain its original name in unaltered form when it became a national bank in 1864. This note is from a transitional colonial-national period and carries dual denominations. Well printed with decent margins on bright paper.

**Starting Bid: \$400**



**20197 Philadelphia, PA- Printers Bank 10¢ (One Dime) Satirical Scrip ND (ca. 1837) Rulau HT-N28C PMG Very Fine 30.**

This design is quite similar to the previous Dr. Faustus issue that is part of this auction, with most of the veiled anti-Semitic references remaining. The same vignette of a youthful Franklin arriving in Philadelphia appears at center, but the rambling text in the right end panel has been replaced with PRINTERS' BANK. The left panel contains an oval with jugate portraits of early printers Gutenberg, Faust, and Schoeffer. The note has survived the passage of time without attracting repairs or meaningful impairments and served as the plate note in Rulau's 1700-1900 Tokens book. Very scarce and one of a handful known.

*From the Nassau Collection*

**Starting Bid: \$600**



**20198 Philadelphia, PA- Rag Bank of the United States \$5 Satirical Note May 10, 1834 Rulau HT-N12 PMG Fine 12.**

This is the first time we have offered this design from the complex Panic of 1837 satirical note series. This note levels a blast at all sorts of targets including Henry Clay, John C. Calhoun, Nicholas Biddle, and the Whig party for starters. The example has printed officer names of Jacky Calhoun and Nicky Biddle and a vignette of a Democrat donkey. The note was payable in Lexington, KY, home of Henry Clay whose American System plan included support for the Bank of the United States. Rulau observes that this note was a reflection of the Anti Masonic Party movement of that period. This is one of those notes that provide some new bit of information every time it is examined. While this note is heavily circulated it is completely intact with no repairs or significant impairments and is an important financial artifact of the financially tumultuous 1830s and 1840s. This is the first example of this rare note that we have offered in one of our public auctions and served as the plate note in Rulau's 1700-1900 Token book.

*From the Nassau Collection*

**Starting Bid: \$500**



20199 Philadelphia, PA- Rogo Vilo Dishonesto Associato \$5 Satirical Note 1841 Rulau HT-N23 PMG Choice Very Fine 35.

The issuer of this satirical note did not pull any punches when it came to demonizing, in the most literal sense, Nicholas Biddle and the Bank of the United States (which by 1841 was operating under a state charter from the state of Pennsylvania). A large devil appears at left and a jackass at right. The note has the printed name, *Beelzebub* as President and has a alleged quote from a speech by Nicholas Biddle that included calling the people "*this servile rout....these banditti....*" Of all of the hard times era notes, this is perhaps the most polemic example known. There are two varieties of this base design, with the other dated 1842. This 1841 dated note seems to be much scarcer than the 1842 dated variety. PMG mentions a minor tape repair of an internal slit at right on the back.

From the Nassau Collection

Starting Bid: \$600



20200 Philadelphia, PA- Three Hickory Dollars Satirical Note May 25, 1837 Rulau HT-NB24 PMG Fine 12 Net.

Another example from the complex and eclectic "Hard Times" satirical note series. This note, printed on blue paper, promises to pay the bearer "three hickory dollars" when the "experiment" succeeds (presumably referring to the termination of the charter of the Bank of the United States). Eight pigs appear in the left and right margins with key "hot button" words and names associated with the bank controversy. This note layout is reminiscent of the layout Bank of the United States notes possess, which is probably not coincidental. The president signature is "Mad Andy" probably referring to Andrew Jackson while the Cashier signature is less certain. The note is backed and has two star-shaped tabs on the face margins. The other example we have handled was printed on buff paper. Rarity is difficult to assess but we can safely say this is not common in any sense.

From the Nassau Collection

Starting Bid: \$500



20201 Philadelphia, PA- Bank of the United States (PA Charter), Payable in New York \$5000 Dec. 15, 1840 G106 PMG Choice Extremely Fine 45.

The Bank of the United States was technically a state bank operating under Pennsylvania Charter when this post note, payable ten months after date in New York, was issued. The bank failed a short time later in February, 1841 (although final liquidation took until 1852). There are a number of stamped entries noting the payment of principal and interest as late as 1850. The note depicts the bank's headquarters in Philadelphia, *Liberty* seated by a scroll inscribed POST NOTE 5000, and has an oval portrait of Penn. An attractive note, printed on bright paper with no repairs or meaningful condition distractions noted.

Starting Bid: \$625



## RHODE ISLAND



20202 Providence, RI- Exchange Bank \$100 18\_\_ RI-290 G56 SENC, Whitman RI-940-100-G300 Not Confirmed Proof PMG Choice Uncirculated 63.

We have never seen another example of this note or this version of the Crystal Palace scene from the imprint family India paper proof by Wellstood, Hanks, Hay, & Whiting. The Crystal Palace is at the center, slightly downward with titles above. The building itself is well detailed, but the people in the foreground are not as boldly portrayed like the Tonawanda \$50 in this sale. The flat graver favored by this firm would inhibit that detailing strength. The scene itself is adapted from a similar, but not identical period source. This proof is unique and was first sold in the 1994 St. Louis PCDA sale. The tremendous offering of Rhode Island proofs in that sale belonged to John Ford and a significant portion of them were purchased on behalf of a foundation. PMG notes this proof with a "Minor Repair" (professionally accomplished) and there are four punch hole cancels (two with paper still adhering). Ex Michael S. Tallent Collection; R. M. Smythe's Schingoethe Part 1, October 22-23, 2004, lot 2964 (realized \$1,380); R. M. Smythe's 1994 St. Louis PCDA Sale, November 4-5, 1994, lot 1221 (realized \$687.50).

Starting Bid: \$500



20204 (Georgetown County, SC)- Annandale Plantation 25¢ Jan. 1, 1873 / 1869 Sheheen 689 PMG Choice Very Fine 35.

Annandale Plantation traces its roots to the 1790s. In 1833, the main plantation house was built and served as the main residence during the plantation's years as a rice plantation. George Trenholm, the last Secretary of the Treasury of the Confederacy, bought the plantation in 1863 and it remained in the family until 1898. This note was used to pay for work performed on the plantation in the decades following the Civil War by emancipated slaves and perhaps others. The first issue date is January 1, 1869 and overwritten dates show that it was still in use into 1870s. It is signed by a Trenholm family member. The back features a vignette printed in red titled *The Gatherer*. PMG mentions minor stains.

Starting Bid: \$500

## SOUTH CAROLINA



20203 Columbia, SC- Exchange Bank of Columbia \$100 Jan. 5, 1860 G10 PMG Very Fine 25.

The Exchange Bank of Columbia was chartered at the end of 1852 and remained in business until it was destroyed during the fall and burning of Columbia in mid-February, 1865. This \$100 features the three graces (*Euphrosyne, Aglaea, and Thalia*) adoring a cherub at center. PMG notes the presence of some pinholes. A rare note; we are aware of only three examples that have appeared in public auctions in recent memory.

Starting Bid: \$500

## TENNESSEE



**20205** Memphis, TN- Commercial Bank of Tennessee \$1-\$2-\$5-\$10 Feb. 1, 1854 G2-G4-G6-G10b Schafluetzel-Carson M-B.Com-1-1Pf-M-B.Com-2-1Pf-M-B.Com-5-1Pf-M-B.Com-10-1aPf Uncut Proof Sheet PMG Choice Uncirculated 64 EPQ, POCs.

The first uncut sheet that we have offered on this financial institution that was in operation from 1854-68, except for a suspension period that occurred while Federal troops occupied Memphis during the Civil War. Two POCs are found on each Comptroller signature line, three POCs on each Cashier signature line, and four POCs on each President signature line, but the POCs do not penetrate the cardstock that the uncut sheet is mounted on. Overall, it is a beautiful black and white Proof sheet with detailed vignettes. Each of these Proofs as individual notes have a rarity rating of R15, one note known in the 2019 reference, *Tennessee Obsolete Paper Money 1800-1959* by Dennis Schafluetzel and Tom Carson.

**Starting Bid: \$750**

## TEXAS

### Inverted Back Error



**20206** Inverted Back Error Austin, TX- Republic of Texas \$20 Jan. 15, 1840 Cr. A6 Medlar 26 PMG Choice Fine 15, COC.

At first glance, this appears to be just another Republic of Texas \$20. It is in a middling grade that has been "wheel cancelled". Then a rather obvious and spectacular error is discovered when the note is turned over, as the back is inverted. This is a extremely rare error on Republic notes; We are aware of a total of four examples having this error that comprise this \$20, a \$50 which is being offered in this auction, a \$5 that we offered in 2008, and an unknown denomination fourth example offered previous to 2008. It is difficult to place a value on unique or nearly unique items such as this, but we believe that this note will attract active bidding.

*From the Richard Merlau Collection*

**Starting Bid: \$750**



## Inverted Back Error



### 20207 Inverted Back Error Austin, TX- Republic of Texas \$50 Jan. 30, 1840 Cr. A7 Medlar 27 PMG Very Fine 20, CC.

Inverted back errors on Republic of Texas notes are excessively rare. We are privileged to offer two of the four known examples in this auction. The four errors comprise this \$50, a \$20 which is being offered in this auction, a \$5 that we offered in 2008, and an unknown denomination fourth example offered previous to 2008. With bright paper and good color including the back, the note has the ubiquitous cut cancels. However, knowledgeable Texas specialists are unlikely to care about these minor imperfections on a note of this excessive rarity.

From the Richard Merlau Collection

Starting Bid: \$750

### 20208 Sabine, TX- City of Sabine Certificate of Stock \$500 Jan. 24, 1839 Medlar 3 Very Fine.

We have now auctioned just two examples of the \$500 denomination on this rare municipal issuer. The other piece graded PCGS Currency Apparent VF 25 with minor ink erosion in the endorsement signature and small edge tears. It realized \$4,465 in our April 2015 auction. Medlar 3 has a typographical error in the denomination in the reference, *Texas Obsolete Notes and Scrip* by Bob Medlar, but the description of the note fits our current offering perfectly. The devices used for this issue are a Liberty Seated American coin obverse, a five pointed star, a sailing ship, and an early train. A great Republic of Texas item, as the town of Sabine (earlier its name was Sabine City and a little later it became Sabine Pass) was organized and platted by this issuer that had Sam Houston as one of the principals. Our current offering is fragile as it has ink erosion in the endorsement signature and archival tape repairs of varying lengths. However, it remains rare. *There will be no returns on this lot for any reason.*

Starting Bid: \$1,000

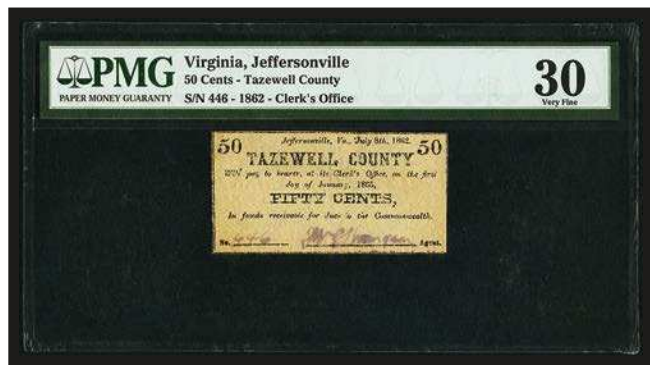


### 20209 San Antonio, TX- Texas Powder Company \$2 Jan. 1, 1863 Medlar UNL PMG Very Fine 20.

The history of this company is quite murky, but it is a reasonably good bet that the company was making gun powder in support of the state's war efforts during the Civil War. The note is printed on the back of fiscal documents and has a tear noted by PMG. This is not blatantly obvious through the holder and should not overly impact the desirability of this example. This note, which was denominated in both dollars and pesos, is unlisted in Medlar and is only the second (and nicer) example of this denomination of which we are presently aware.

Starting Bid: \$500

## VIRGINIA



20210 Jeffersonville, VA- Tazewell County 50¢ July 8, 1862 Jones-Littlefield CT02-06 PMG Very Fine 30.

This is one of only two examples of which we are currently aware and is listed as an R-7 (2-4 known) note by Jones-Littlefield.

Starting Bid: \$500

### Original Wartime Virginia Issue

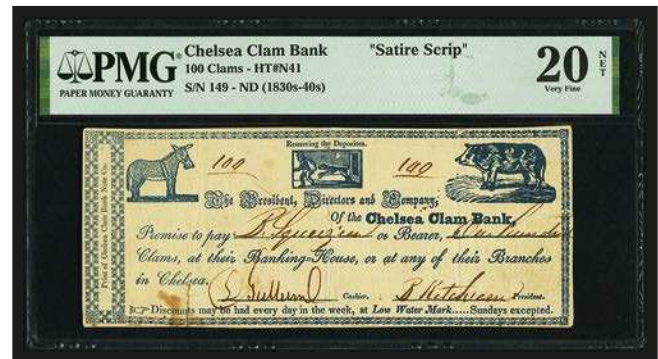


20211 Richmond, VA- Commonwealth of Virginia \$50 Aug. 13, 1861 Cr. 2 Jones-Littlefield VT02-08 PMG Choice About Unc 58.

This note was part of the first wartime issue made by the Commonwealth of Virginia, authorized by the Acts of April 30 and June 28, 1861. 12,300 \$50s of this design were issued and only 268 were outstanding in late 1863. The design features a large rendition of the Virginia coat of arms at left, an allegorical vignette which was also used on T28 CSA \$10 Treasury Notes at center, and an oval portrait of John Tyler at right. Red design elements complete the attractive design, executed and printed by Hoyer & Ludwig.

Starting Bid: \$3,250

## The Pinnacle of Satire Notes



20212 Chelsea, (Unknown)- Chelsea Clam Bank 100 Clams Satirical Note Rulau HT-N41 PMG Very Fine 20 Net.

Considered by some to be the "Mother of All Hard Times satirical notes", this example certainly seems to have a good claim on the title. The note purports to pay the bearer 100 clams at its banking house or any of its branches in Chelsea. The note is printed in blue ink and features the standard vignettes of a pig and jackass flanking a very humorous vignette titled *Removing the Deposites* which depicts a man with a sack over his shoulder being pursued by the bank's guard dog. The note claims to be the work of the Chelsea Clam Bank Note Co. This note is the plate note in the Rulau catalog, with PMG mentioning that the note has been backed and has several internal tears. The note, in spite of these relatively minor impairments, faces up very well and can certainly serve as one of the foundational pillars for any collection to which it is added. The note traces its provenance back through the John J. Ford, Jr. and Jack Guevrekian Collections and is believed to be absolutely unique.

From the Nassau Collection

Starting Bid: \$2,250



20213 Unknown Location- Great Locofoco Juggernaut 12-1/2¢ Satirical Note ND (ca. 1837) Rulau HT-N21 PMG Very Fine 30.

One of the best known Hard Times satirical notes, this example has a design that is almost breathtaking in its minute detail. One can learn some new detail almost every time the note is viewed. The center vignette depicts Martin Van Buren in creature-form being hauled on a wagon of bank deposits being pulled by government officeholders seen to benefit from his banking policies. At right, Andrew Jackson stands in a dress holding a staff with the Constitution atop it, trampling peoples rights, common sense, and Congressional votes via the Veto. At left, Van Buren, as a mythical beast, is following a mule with Jackson's head carrying a saddle bag of deposits with a sign pointing to Ruin. PMG notes that there is minor tape repair on the back. Very rare and popular.

From the Nassau Collection

Starting Bid: \$2,000





**20214 Unknown Location- Kitchen Cabinet Bank 3¢ Satirical Note Rulau HT-N9 PMG Very Fine 20 Net.**

This satirical note promises to pay R.M. Whitney or bearer 3¢ in "Benton Mint Drops or its equivalent in 'Glory!'" Whitney was an advisor to both the Jackson and Van Buren administrations regarding banking issues. The note has five vignettes of hogs, four of which are placed in the margins in a style reminiscent of Bank of the United States notes. The note, which PMG mentions has repairs and stains, is completely intact and is the plate note in the Rulau 1700-1900 Token book. Extremely Rare and likely to stay that way.

*From the Nassau Collection*

**Starting Bid: \$1,000**

## MILITARY PAYMENT CERTIFICATES



**20215 Series 481 \$5 First Printing PMG Gem Uncirculated 65 EPQ.**

The lone highest graded first printing \$5 by PMG is in this lot. Only the first printing for Series 521 was printed by Tudor Press of Boston, while the three other printings were performed by crosstown rival, Forbes Lithograph Corporation. We have offered only one other first printing \$5 at this third party grade level. It was a PCGS Gold Shield Gem Unc 65 OPQ that commanded a price of \$2,880.

**Starting Bid: \$1,250**



**20216 Series 521 \$10 PMG Gem Uncirculated 66 EPQ.**

A nicely centered, wide margined example that has been well preserved since the Conversion Day of May 25, 1954 that introduced Series 521 to our troops overseas. While the other denominations for Series 521 had multiple printings for regular and replacement notes, the \$10 denomination only had a single printing for its notes. This series was printed by Forbes Lithograph Corporation of Boston with paper supplied by Keith Paper Company of Turners Falls, Massachusetts. PMG has graded only three equal and a single example higher for this series and denomination.

**Starting Bid: \$750**

## Exceptional Eye Appeal Series 611 5¢ PMG 70 EPQ



**20217 Series 611 5¢ PMG Gem Uncirculated 70 EPQ.**

Bull's-eye centering of both sides is found on this lovely nickel that has earned the highest grade on the third party paper money grading scale. This highly preserved example is tied with only two other Series 611 5¢ notes that PMG has graded as 70 EPQ. That trio are the only 5¢ MPCs across all series graded as 70 EPQ. Also, if you scroll through PMG's MPC database of regular and replacement notes in its entirety, one will find only two other MPCs (a Series 651 \$1 and a Series 701 second printing \$10) graded 70 EPQ, making a grand total of a paltry five MPCs that have achieved that lofty grade. The piece in this lot was graded before the introduction by PMG of the "★" designation after the grade for exceptional eye appeal, as we originally auctioned it in January 2014. The "★" grades were introduced by PMG at the June 2014 Memphis International Paper Money Show. Nonetheless, the grade of 70 is at the very top of the grading mountain and this example deserves its illustrious grade.

**Starting Bid: \$1,500**



**20218 Series 611 \$5 PMG Superb Gem Unc 67 EPQ.**

A well preserved \$5 MPC that is tied with five others at 67 EPQ and surpassed by only a single example that PMG has examined. Inks are ideal on this beautiful note that has a striking female portrait as do all of the dollar denominations for Series 611. There is only one printing for all regular and replacement notes for Series 611.

**Starting Bid: \$600**



**20219 Series 611 \$10 PMG Superb Gem Unc 67 EPQ.**

The \$10 denomination continues the dollar denominated theme of a beautiful woman as the portrait for Series 611. This is the highest graded example without a single equal of this series and denomination by PMG. It is certainly a gorgeous MPC in every respect that brought \$2,702 at our FUN 2015 auction. We look forward to a repeat performance that may rocket above the previous amount due to this Top Pop piece.

**Starting Bid: \$1,500**



**20220 Series 661 \$10 PMG Superb Gem Unc 67 EPQ.**

The \$10 denomination for the late 1960s Series 661 has one of the more unusual color schemes for a MPC, with the face composed of red with orange and aqua inks and the back sporting red and orange inks. Vignette at left is of *Union and Civilization* and can be found on the back of Series 1902 \$20 Nationals. Series 661 was prepared in one printing of regular issues. PMG has graded only one example equal and one piece higher. The other 67 EPQ crossed our auction block to the tune of \$1,560 in April 2019.

**Starting Bid: \$625**



**20221 Series 661 \$20 PMG Gem Uncirculated 66 EPQ.**

Series 681 was the first MPC series entirely printed by the BEP. This series introduced the \$20 denomination to the MPC arsenal. PMG has graded only two examples higher than the well preserved MPC in this lot. Excellent centering between balanced margins is observed on the face. The centering on the back is also excellent as each margin hovers around 5mm. The latest example in this exact PMG grade that we auctioned realized \$1,200 in October 2021.

**Starting Bid: \$500**





**20222 Series 691 \$5 Second Printing PMG Superb Gem Unc 68 EPQ.**  
 A beautiful and perfectly margined second printing example that is one of just two pieces graded at this lofty level with none finer for this unissued series. The first printing for Series 691 was executed in 1969-70, while the second printing was performed circa 1984. Fractional notes were not printed for either printing. Around the year 2000, the government decided to destroy Series 691 notes in storage. Many have been destroyed, but many still await destruction in a government warehouse near Fort Jackson, South Carolina according to page 85 of *A Concise Catalog of U.S. Military Payment Certificates* by Carlson R. Chambliss. In December 2021, we auctioned an identically graded piece from the first printing for \$1,800.  
**Starting Bid: \$750**



**20223 Series 691 \$10 Second Printing PMG Gem Uncirculated 66 EPQ.**  
 Most of both printings for Series 691 was destroyed by the government in the 1990s. The second printing was earlier prepared when the first printing was determined to be unfit for circulation. This design is the same as used for Series 541 \$10s, but with different color inks. Also, several design features on both sides of this MPC can be found on Fr. 123 \$10 Legal Tender Notes. The last second printing Series 691 \$10 in PMG 66 EPQ that we offered fetched \$1,680 in July 2022.  
**Starting Bid: \$750**

## Stunning Gem MPC with Great Binary Serial Number D00000100D



**20224 Series 691 \$5 First Printing PMG Gem Uncirculated 65 EPQ.**  
 We have sold normal serial number examples at this grade level for solid four-figure prices. With low/binary serial number D00000100D, this is a wonderful prize.  
**Starting Bid: \$625**



**20225 Series 692 \$10 PMG Gem Uncirculated 65 EPQ.**  
 This example looks as if it just left the BEP earlier today. There was only a single printing for this \$10. The portrait is of Chief Hollow Horn Bear. He fought at the Battle of the Little Big Horn and also at 30 other battles during the Sioux Wars. He also participated in the inaugural parades for President Theodore Roosevelt in 1905 and for President Woodrow Wilson in 1913. Shortly after the inauguration of President Wilson, Chief Hollow Horn Bear caught pneumonia and died on March 15, 1913 at Providence Hospital in Washington, DC.  
**Starting Bid: \$500**

## MISCELLANEOUS



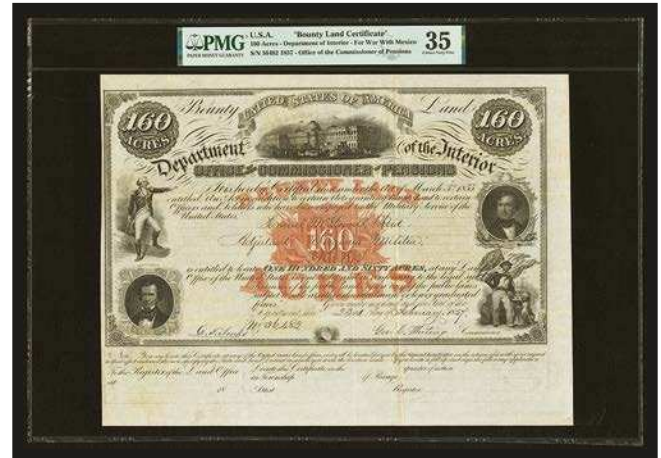
**20226 Series 692 \$20 First Printing PMG Gem Uncirculated 66 EPQ.** PMG has graded only five examples higher of this first printing \$20. Portrait is of Chief Ouray, who lead the Tabeguache band of the Ute tribe. Ouray would go on to be acknowledged by the United States government as a chief of the Ute. He was multilingual and negotiated with the United States government for the welfare of the Utes. Ouray met with Presidents Lincoln, Grant, and Hayes and was called the man of peace because he sought to make treaties with settlers and the government. Ouray died of Bright's disease on August 24, 1880.  
**Starting Bid: \$500**



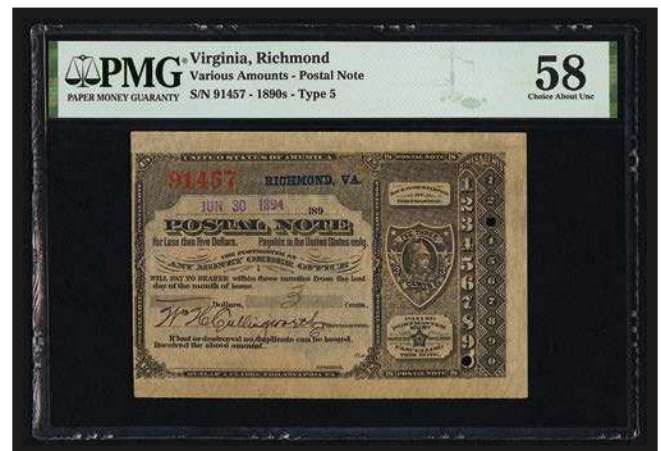
**20227 Series 701 \$5 Second Printing PMG Superb Gem Unc 67 EPQ.** A well preserved Thomas Edison \$5 with four broad margins and excellent color. It is tied with just three other pieces as the finest graded by PMG for either printing. This past February, we sold one of those other 67 EPQ notes for \$3,840." This was our description when we sold this same note for \$3,360 a few months ago.  
**Starting Bid: \$1,250**



**20228 Series 701 \$20 Second Printing PMG Gem Uncirculated 66 EPQ.** An incredible example of this Series 701 MPC that of which only a single 67 EPQ is graded finer at PMG. The note has a portrait of Robert Fulton and his steamship on the face and a rocky ocean vignette on the back. In our recent sale of Bim's Military Payment Certificates, the PMG Gem Uncirculated 65 EPQ sold for \$3,600." With this description, tonight's offering realized a price just short of the \$3,000 mark.  
**Starting Bid: \$1,000**



**20229 United States of America Bounty Land Certificate Department of the Interior Office of the Commissioner of Pensions 160 Acres Feb. 23, 1857 PMG Choice Very Fine 35.** Beginning with the Revolutionary War, Bounty Land Certificates were issued to those who served their country honorably. The Act of March 3rd, 1855 entitled soldiers to 160 acres of land for services rendered. Widows and minor children of soldiers who were killed were also entitled to the land. This is a problem-free example with nicer than usual paper and inks. The issue of this example was an adjutant with the Virginia Militia in the "War of 1812." Vignettes are of the unfinished Capitol Building, George Washington in uniform, and a sailor with flag. Portraits are of President Franklin Pierce and Secretary of the Navy James C. Dobbin.  
**Starting Bid: \$400**



**20230 Postal Note Type V Richmond, VA 3¢ June 30, 1894 PMG Choice About Unc 58.** A high grade Postal Note issued and purchased on the last day Postal Notes were available. While a fair number of Virginia Postal Notes have been reported, most seem to be very closely held as we have only sold two Virginia Postal notes in our previous sales, both from Lynchburg. This example is an attractive piece which is certain to please.  
**Starting Bid: \$400**

**End of Session One**



## SESSION TWO

### NATIONAL BANK NOTES

#### ALABAMA

#### Rare Ashford Small Size - Second Note Reported



20231 Ashford, AL - \$10 1929 Ty. 1 The First National Bank Ch. # 10102 PMG Very Fine 25.

A great Alabama note from a prohibitively rare bank that was Ashford's sole issuer. Prior to this evening, just one small size note (along with two large) were reported from this obscure southern Alabama issuer, with the one known 1929 Series example never having crossed the public auction block. This new discovery provides an opportunity for today's collectors to finally add this tough charter to their holdings. This well margined \$10 displays just honest wear along with solid paper for the grade. Included with the lot is an envelope postmarked Oct. 31, 1957 and addressed to the wife of the bank's cashier whose facsimile signature appears on the note. (Total: 2 items)

Starting Bid: \$1,500

#### Serial Number 1 Birmingham Uncut Sheet



20232 Serial Number 1 Birmingham, AL - \$20 1929 Ty. 1 The First National Bank Ch. # 3185 Uncut Sheet PMG Choice About Unc 58 EPQ. A lovely, well embossed serial number 1 uncut sheet that is the first sheet to be reported from this major Birmingham bank. Small size sheets, especially number 1 sheets, are a rare breed from Alabama with only a handful listed in the National Currency Foundation census. Aside from a couple of light folds, this is a boldly printed and fully original sheet of the first small size \$20s issued by this charter.

Starting Bid: \$4,000

## Serial Number 1 Decatur, AL Small Size



**20233 Serial Number 1 Decatur, AL - \$5 1929 Ty. 1 First National Bank Ch. # 10336 PMG Gem Uncirculated 65 EPQ.**

A beautiful serial number 1 note, this example bears the Decatur bank's second title. Hailing from the "E" position on the first sheet of small size \$5s, this nicely centered piece has great color and solid embossing.

**Starting Bid: \$875**



**20234 Greenville, AL - \$20 1882 Date Back Fr. 555 The First National Bank Ch. # (S)5572 PMG Very Fine 20.**

While not an especially rare bank, early notes from this issuer are quite scarce, with this piece only the second \$20 1882 Date Back reported to date. It's considerably the finer of the pair as well, with the other grading only "Good." This piece displays good color and even circulation and is certain to please.

**Starting Bid: \$750**



**20235 Sheffield, AL - \$20 1902 Red Seal Fr. 639 The Sheffield National Bank Ch. # (S)6759 PMG Very Fine 20.**

A very scarce Red Seal from the only collectible bank in Sheffield. A new addition to the census, this is just the second example of this type to be reported from this charter and just the eleventh large size overall. It does have some light staining but it retains a bold red overprint and its overall appearance is more than acceptable for its assigned grade.

**Starting Bid: \$1,500**



## Fairbanks, Alaska First National Bank \$5 1902 Red Seal



**20236 Fairbanks, AK - \$5 1902 Red Seal Fr. 587 First National Bank Ch. # (P)7718 PMG Choice Extremely Fine 45.**

The District of Alaska is well represented with this great note. The District of Alaska was the governmental designation for Alaska from May 17, 1884, to August 24, 1912, when it became the Alaska Territory. This \$5 displays white paper and ideal inks to go along with the mystique of the farthest north national bank. Charter number 7718 was the second of five national banks chartered in Alaska during the National era. However, two of those did not issue notes, charter numbers 10705 of Seward, chartered in 1915, and 12072 of Anchorage, chartered in 1921. The First National of Fairbanks has the distinction of being the only bank of the three note issuers to issue Series 1902 Red Seals. The bank was founded in 1905 by "Square Sam" Bonnifield and his brother. Previously, Sam was a miner and then next an honest gambler and saloon owner, which earned him his nickname. The First National Bank shipped out \$3,000,000 in gold dust before the Panic of 1907. Soon afterward, financial difficulties caused "Square Sam" to sell the bank, and then he had a nervous breakdown. He went home to Kansas to recuperate on the family farm. After a year on the farm, he showed back up in Fairbanks in August 1910. However, he was not free of mental illness as the Alaska Citizen newspaper in October 1911 ran the headline, "Sam Bonnifield is Insane Once More." He was arrested on a charge of insanity and found insane by a jury of six men. He was committed to a hospital in Portland, Oregon. He was released in 1914 and given a letter that stated he had "recovered." Not much is known about Sam's life over the next 30 years. However, he was hit and killed by an automobile in Seattle in 1943. Beautifully pen signed by Cashier Daniel N. Freeman and President Samuel A. Bonnifield, this is a boldly printed and embossed note that has just a small edge tear that can only be found after close examination.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$12,500**

## Always in Demand Fairbanks \$5



20237 Fairbanks, AK - \$5 1902 Plain Back Fr. 598 First National Bank Ch. # (P)7718 PMG Choice Fine 15.

A rare and in demand note which is considerably scarcer than the Red Seals which are offered from here every now and again. Alaska Blue Seals are not hoard items and come up one at a time, with years passing between sale appearances. Tonight's offering is a newly reported piece and is, understandably, crossing the auction block for the first time. It has seen its share of circulation but exhibits an overall pleasing appearance for its assigned grade with problem free wear, good ink colors, and legible printed signatures. Three years ago, we sold a repaired PMG Choice Fine 15 Net example for \$9,600.

Starting Bid: \$4,000

## Rare Alaska Blue Seal



20238 Fairbanks, AK - \$5 1902 Plain Back Fr. 598 First National Bank Ch. # 7718 PMG Choice Fine 15.

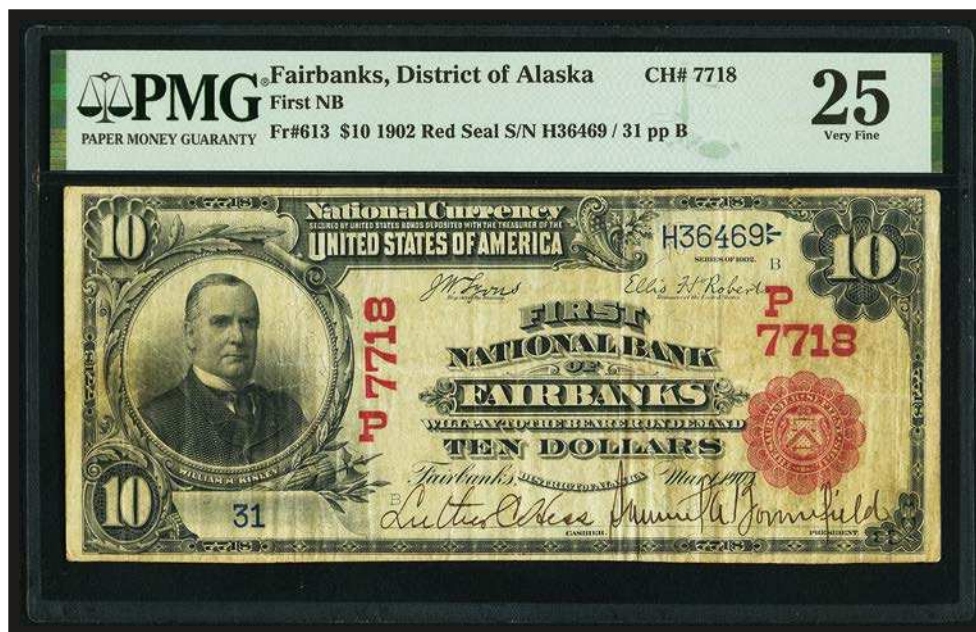
It is not often that we are able to offer multiple notes from Alaska in one of our sales but that is indeed the case tonight. This lot features a seldom-seen 1902 Plain Back from this Fairbanks bank. Alaska Blue Seals are not hoard items and come up one at a time, with years passing between sale appearances. This piece last crossed the auction block in our 2004 FUN auction and is now finally available for one new collector to enjoy. It is an attractive problem free \$5 with good color and clear stamped signatures.

From the Dr. Paul Balter Collection

Starting Bid: \$4,000



## Newly Reported Alaska \$10 Red Seal



20239 Fairbanks, AK - \$10 1902 Red Seal Fr. 613 First National Bank Ch. # (P)7718 PMG Very Fine 25.

A rare and in demand note which represents a denomination that is considerably scarcer than the \$5 Red Seals which are offered from here every now and again. While the \$5s derive from the appearance of five uncut sheets of Alaska Red Seals that appeared back in the 1960s, the \$10s were not set aside and this offering is only the second example of this Red Seal denomination to surface from this Alaska charter. Bearing low serial number 31, it is a pleasing pen-signed example with great color and just even wear. For the collector with the desire and resources to acquire Alaska notes by type and denomination, this example presents a great opportunity.

From the Dr. Paul Balter Collection

Starting Bid: \$5,000

## Elusive Ketchikan, Alaska \$10



20240 Ketchikan, AK - \$10 1929 Ty. 1 The First National Bank Ch. # 12578 PMG Very Fine 20.

A heavily desirable charter number whose notes always have a steady supply of suitors. This \$10 from this distant territory will be no exception. PMG in their wisdom was unable to find anything to list on the third party back label. We concur as this note is evenly circulated and more than satisfactory for its assigned grade.

From the Dr. Paul Balter Collection

Starting Bid: \$4,000

## Rare Globe, Arizona Territory Date Back



20241 Globe, Arizona Territory - \$10 1902 Date Back Fr. 616 The First National Bank Ch. # (P)6579 PMG Very Fine 25.

A great Territorial note from the the sole collectible bank in rural Gila County, home to more rattlesnakes than people. Only large notes were issued from here, with the census standing at just over a dozen pieces, four of which are Territorials according to the National Currency Foundation compilation. However, of that quartet, just one has been publicly available over the past 15 years, a \$10 Date Back that was described as a raw Fine-Very Fine and sold at auction for \$32,400 in 2019. This is one of other four known examples and is, quite likely, at least tied for the finest of that quartet. Displaying even wear, this \$10 features bold ink colors, sharp pen signatures, and plenty of eye appeal. A wonderful financial artifact from the Old West.

From the Dr. Paul Balter Collection

Starting Bid: \$17,500



## Prescott Territorial \$5 1882 Brown Back



20242 Prescott, Arizona Territory - \$5 1882 Brown Back Fr. 472 The Prescott National Bank Ch. # (P)4851 PMG Very Fine 20.

To date, there are less than 50 Territorial notes from all of Arizona listed in the census. About half of them are Second Charter notes or older. As a rule, Territorial notes are some of the most highly prized Nationals, no matter the Territory. The result is that auction offerings are far and few between. That is clearly the case with this tough Arizona charter, as it has three Territorial \$5 Brown Backs reported, yet only one of the three has ever appeared at public sale. That lone exception is tonight's offering which last crossed the auction block 30 years ago in our November 1992 auction. Very attractive for the assigned grade, this \$5 is, quite likely, the finest of the three pieces known and it features bright paper, great color, and legible pen signatures. PMG has noted some minor repairs but they are of little consequence when considering a Territorial rarity of this magnitude.

From the Dr. Paul Balter Collection

Starting Bid: \$12,500

## ARKANSAS



**20243 Green Forest, AR - \$10 1929 Ty. 1 The First National Bank Ch. # 10422 PMG Choice Fine 15.**

A great Arkansas rarity from an obscure little bank that issued a mere 96 sheets of small size notes before closing in 1931. Surprisingly, five of them have survived (and no large) including this example which is the first note from here to have publicly appeared since 2014. Last on the market in our 2010 ANA auction, this \$10 exhibits just honest wear.

**Starting Bid: \$750**



**20245 Mansfield, AR - \$5 1902 Plain Back Fr. 606 The First National Bank Ch. # 11195 PMG Very Fine 30.**

The only denomination issued by this scarce Sebastian County bank, with this offering one of less than a dozen large size in the census. One of the finer survivors reported, this \$5 is the only large note from this charter to have crossed the public auction block in the past several years.

**Starting Bid: \$750**

### Rare Gurdon Large Size - One of Three Reported



**20244 Gurdon, AR - \$5 1902 Plain Back Fr. 610 The First National Bank Ch. # 13210 PMG Extremely Fine 40.**

An Arkansas rarity that comes from a late charter bank which issued only 480 sheets of large size notes and had a miniscule \$85 outstanding by 1935. This lovely example is one of just three large size listed in the census and is a note that is making its inaugural auction appearance. The other two known large size include one piece which is listed in the census as "Fair" and has never publicly appeared, and a serial number 1 example that we sold for \$9,200 in 2009. This \$5 is the finest of the three known pieces and, while the top margin is cut slightly into the design, it is a handsome note with vivid ink colors and attractive signatures.

**Starting Bid: \$2,500**



**20246 Wynne, AR - \$10 1929 Ty. 1 The First National Bank Ch. # 10807 PMG Very Fine 20.**

Although chartered in 1915, this bank, the sole issuer in this tiny Cross County hamlet, elected to issue only Series 1929 examples. To date, just three examples have been reported from here, including this offering, which is making its first public appearance since a 2014 auction. It is an evenly circulated piece with solid paper for the grade.

**Starting Bid: \$750**



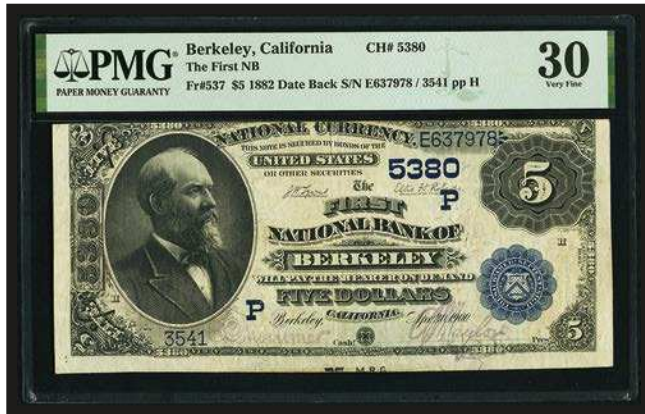
## CALIFORNIA



20247 Banning, CA - \$5 1902 Plain Back Fr. 600 The First National Bank Ch. # 9459 PMG Very Fine 30.

A very scarce large note from this small Riverside County community. While ten large examples are listed in the census, four are number ones and one is torn and impaired, leaving only a literal handful of pieces to satisfy the demands of this area's many dedicated collectors. This is a bright and crisp piece with vibrant color and dark printed signatures.

Starting Bid: \$1,250



20248 Berkeley, CA - \$5 1882 Date Back Fr. 537 The First National Bank Ch. # (P)5380 PMG Very Fine 30.

A very scarce California type and denomination from any bank outside of San Francisco and Los Angeles, this newly reported piece features bright paper, even wear, and clear purple stamped signatures.

Starting Bid: \$1,250



20249 Brea, CA - \$5 1929 Ty. 1 The Oilfields National Bank Ch. # 13001 PMG Very Fine 25.

A pleasing, evenly circulated and problem free small size example from this always-in-demand southern California bank. This example is one of just eleven Series 1929 notes reported.

Starting Bid: \$1,250



20250 Brea, CA - \$5 1929 Ty. 2 Oilfields National Bank Ch. # 13877 PCGS Very Choice New 64PPQ.

One of a small and long since dispersed hoard of \$5 Type 2 examples which make up the overwhelming majority of the reported notes from this avidly collected Orange County bank. This bright, well embossed example is very close to the full Gem grade.

Starting Bid: \$750

## Unique Covina \$10 Brown Back



20251 Covina, CA - \$10 1882 Brown Back Fr. 490 The First National Bank Ch. # (P)5830 PMG Very Fine 30.

It comes as hardly a surprise that the only reported \$10 Brown Back from this Covina bank once belonged to Charley Colver, the former mayor of Covina whose massive California collection we sold in May of 1999. It was unique as a Covina type and denomination then and, almost a quarter century later, it still is. This note is a well margined, pen signed example with plenty of eye appeal.

Starting Bid: \$2,500

## Attractive and Rare Covina \$5 Value Back



20252 Covina, CA - \$5 1882 Value Back Fr. 574 The First National Bank Ch. # (P)5830 PMG Very Fine 30 EPQ.

A lovely example of this scarce Covina type and denomination that is easily the finest of three \$5 Value Backs reported from this charter. This fully original example displays wonderful color and dark signatures along with great eye appeal. Even Charley Colver and noted California collector Lowell Horwedel were unable to locate a \$5 Value Back from this bank grading better than Fine.

Starting Bid: \$5,000





**20253 Covina, CA - \$10 1902 Plain Back Fr. 633 The First National Bank Ch. # 5830 PMG Very Fine 30.**

A pleasing mid-grade \$10 Plain Back from this Covina bank that was part of Charley Colver's collection where it sold as Lot 1752 in our May 1999 auction. This example has sustained moderate circulation but retains solid paper and clear stamped signatures.

**Starting Bid: \$750**



**20254 Covina, CA - \$20 1902 Plain Back Fr. 659 The First National Bank Ch. # 5830 PMG Very Fine 25.**

An unusual note from this popular Los Angeles County bank in that it was not once owned by famed California collector Charley Colver. As Covina was his hometown, he made a diligent attempt to acquire all of the notes that appeared on the market from here. This is an evenly circulated and well margined \$20, with nary a problem save honest wear.

**Starting Bid: \$1,000**



**20255 Covina, CA - \$10 1929 Ty. 2 The First National Bank Ch. # 5830 PMG Very Fine 30.**

An extremely scarce Los Angeles area bank, particularly in small size, where less than a dozen examples are recorded in the census. This moderately circulated and problem \$10 is one of only three Type 2 examples of any denomination reported.

**Starting Bid: \$500**



**20256 Covina, CA - \$20 1902 Plain Back Fr. 651 The Covina National Bank Ch. # (P)8222 PMG Choice Fine 15.**

An exceptionally rare and desirable note from a Covina bank and a piece that we first handled in our sale of the Charley Colver collection in 1999. This institution is immeasurably the scarcer of Covina's two issuers, with the census showing just six large notes extant. Covina was Charley Colver's hometown (he served as its mayor for many years), so it comes as no surprise that he had two of the six notes in his holdings, including this example. This note is evenly circulated and problem free.

**Starting Bid: \$1,500**

## Cucamonga, CA Large Size



20257 Cucamonga, CA - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # 7152 PMG Choice Fine 15.

Any note from this one-bank community is highly prized, but large examples are just plain rare with the census showing only seven such notes. Many of the finest collections of California notes ever assembled, such as Horwedel and High Desert, have lacked a large note from this community, and any offering of such a note always draws a crowd of interested bidders. This is an attractive mid-grade \$10 with just a few minor rust specks.

Starting Bid: \$1,750



20258 Cucamonga, CA - \$10 1929 Ty. 1 The First National Bank Ch. # 7152 PMG Very Fine 25.

A rare note bearing one of the legendary California town names that collectors have sought for years. It is one of only nine small size in the census and is a crisp, well margined \$10.

Starting Bid: \$1,000

## Rare Elsinore Large Size



20259 Elsinore, CA - \$10 1902 Plain Back Fr. 633 The First National Bank Ch. # 11922 PMG Very Fine 25.

A most attractive large size note from this downright rare Riverside County bank, the sole issuer in this community. This is one of a mere half dozen pieces in the census and it features even, problem free wear and pleasing ink colors. Three years ago, we sold a lesser grade example for \$4,500.

Starting Bid: \$3,750

## Gem Loma Linda Note



20260 Loma Linda, CA - \$5 1929 Ty. 2 The First National Bank Ch. # 13332 PMG Gem Uncirculated 65 EPQ.

A gorgeous note from this small size only San Bernardino County bank, this is tied for the finest that we have ever handled from here. The vast majority of the notes listed in the census from this charter appear to be institutionally held, as very few single pieces have crossed the public auction block since 2004. This offering features great color and centering and appears to have rolled off the press this morning. Two years ago, we sold another \$5 in a PMG Gem 65 EPQ holder that is one serial number removed from this offering for \$4,080.

Starting Bid: \$2,000



## Likely Finest Known of All 1875 \$20 National Gold Bank Notes



20261 Oakland, CA - \$20 1875 Fr. 1158 The First National Gold Bank Ch. # 2248 PMG Very Fine 25.

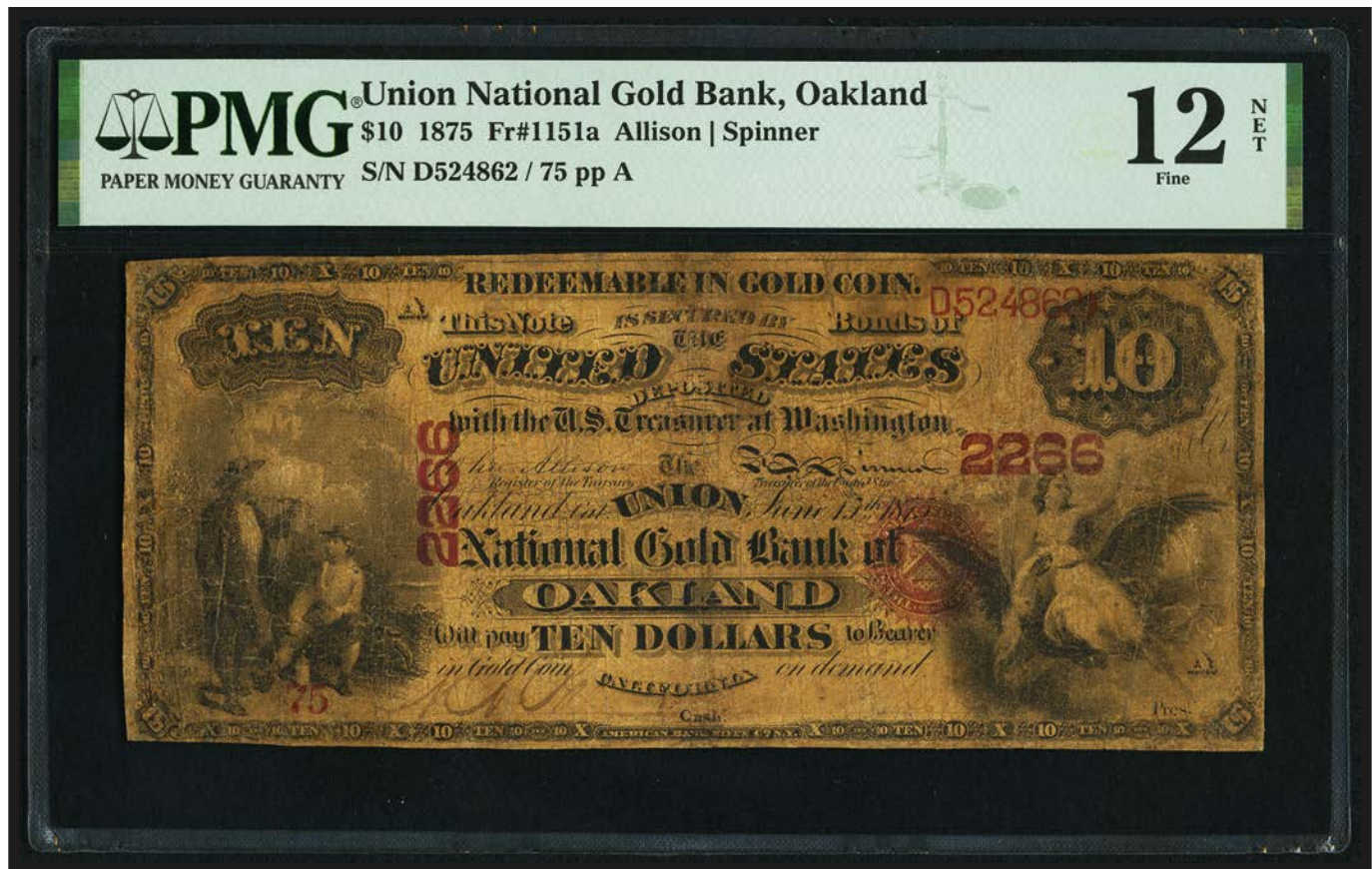
One of the very scarcest of the National Gold Banks, with about a dozen and a half examples in the census. All of the known notes represent the scarcer \$10 and \$20 denominations, with about an equal number of each recorded. This offering, which is crossing the auction block for the first time since 1991, is one of the pieces reported and, fortuitously for collectors, it is a lovely note for the grade as its colors, signatures, and borders are all far above average for this very scarce denomination, and the gold coin vignette on the reverse is well printed and fully defined. It has also managed to avoid any restorations or other "improvements" that plague many of its brethren. The collector fortunate enough to return home with this note will bring home an item he can display with pride for many years to come. Three years ago, we sold another example in a PMG Very Fine 25 holder, with some repairs, for \$36,000.

From the Dr. Paul Balter Collection

Starting Bid: \$15,000



## First Ever Auction Appearance for Union National Bank of Oakland 1875 \$10 Lone 1875 National Gold Banknote Known From the Bank



20262 Oakland, CA - \$10 1875 Fr. 1151a The Union National Gold Bank Ch. # 2266 PMG Fine 12 Net.

A piece that comes from the rarest of the National Gold Banks, with the National Bank Note Census showing just six pieces extant in all denominations, three tens, two twenties, and a lone \$100. For many years, in fact, the existence of any of the \$10 examples was doubted, as the original editions of the Friedberg reference omitted this denomination, forcing the editors to assign an "a" number when a single example finally surfaced. One of the three pieces listed in the census, this example has not made a public appearance since a 1996 auction. While another piece, graded Very Good, last sold at auction for \$97,750 in 2007. Tonight's offering has had some repairs but it maintains an overall pleasing appearance with decent color and clearly defined vignettes.

*From the Dr. Paul Balter Collection*

Starting Bid: \$40,000



20263 Low Serial Number 5 Pacific Grove, CA - \$5 1929 Ty. 2 The First National Bank Ch. # 13375 PMG Choice Very Fine 35.

A pleasing mid-grade small size from this popular Monterey County bank that is further enhanced by low serial number A000005.

Starting Bid: \$750





20264 Pacific Grove, CA - \$20 1929 Ty. 2 The First National Bank Ch. # 13375 PMG Choice Uncirculated 63.

While hardly classifying as rare, notes from this upscale Monterey County location are always in demand. Aside from a couple serial number 1 notes, this is about the finest example we have been able to offer from here. It is a well embossed note with some light staining in a couple of its margins.

Starting Bid: \$750

## Rarest of All Pasadena Banks



20265 Pasadena, CA - \$20 1902 Date Back Fr. 644 The Crown City National Bank Ch. # 9366 PMG Choice Fine 15.

After over two decades since the last offering of this exceptionally elusive charter collector's will get a chance to obtain an example from Charter 9366, The Crown City National Bank of Pasadena. Out of the eight total charters that issued in Pasadena, this bank is certainly the most difficult to obtain, as this new entrant makes only a meager 3 examples reported, with the other two notes being 1902 Series Date Back \$10's. Although well-circulated, the stamped signatures of Cashier Albert Mercer and President John Bishop Coulston are still recognizable. The last offering came back all the way in a CAA sale in May of 1999, where a low Fine example brought \$7,700. Expect that price to be eclipsed, as California collectors have been waiting not so patiently to add this rare Los Angeles county note to their collection. PMG mentions pinholes.

Starting Bid: \$6,250



## Rare and Attractive Petaluma 1875 \$10 National Gold Bank Note



20266 Petaluma, CA - \$10 1875 Fr. 1150 The First National Gold Bank Ch. # 2193 PMG Very Fine 25.

An attractive, moderately circulated example of this popular National Gold Bank Note, this is one of just six 1875 \$10s reported from this Petaluma bank according to the National Currency Foundation census. However, of that half dozen, one is laminated and another has been graded as "Poor." This offering, which is crossing the auction block for the first time, has some light staining but remains quite appealing for the grade. This example possesses good color, dark signatures, and on the back, an especially bold Gold Coin Vignette. Last January, we sold a PMG Fine 15 example, albeit without any comments on the holder, for \$21,000.

From the Dr. Paul Balter Collection

Starting Bid: \$10,000



## Finest of Three Known \$20s - Last Offered 30 Years Ago



20267 Sacramento, CA - \$20 1872 Fr. 1154 The National Gold Bank of D O Mills & Co. Ch. # 2014 PMG Very Fine 20.

This is one of only three \$20 examples extant from Sacramento and the nicest of the trio, as the other two known examples grade no better than Very Good. Aside from a minor repair, it is a most attractive piece with balanced margins, great color, and boldly printed vignettes. Last on the market in a 1992 auction, the National Currency Foundation census states that this note traces its provenance to the famed Robert Schermerhorn collection. One of the other two notes, a problematic Good or so, has not been seen since 2011 while the other, in a PCGS Very Good 10 holder, brought \$21,150 in our 2017 Central States auction.

From the Dr. Paul Balter Collection

Starting Bid: \$12,500



## PMG Very Fine 30 EPQ National Gold Bank Note Finest Example of the Type to be Offered at Auction



20268 San Francisco, CA - \$5 1870 Fr. 1136 The First National Gold Bank Ch. # 1741 PMG Very Fine 30 EPQ.

A high grade National Gold Bank Note worlds removed from the run of the mill examples that are frequently offered. This is a nicely margined and evenly circulated piece whose colors are unusually bright and the all important gold coin vignette on the reverse is sharp and well printed. Most important, it comes without any adverse grading service comments and, in fact, this piece has received PMG's coveted EPQ designation. A perusal of PMG's population reports reveals that, while they have graded 184 \$5 National Gold Bank Notes, only have six have been awarded the EPQ qualifier. National Gold Bank Notes are truly scarce in this grade and higher. For a point of reference, in our last FUN auction, we sold a PMG Very Fine 25 EPQ example for \$16,800.

From the Dr. Paul Balter Collection

Starting Bid: \$10,000



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## Attractive \$5 National Gold Bank Note



20269 San Francisco, CA - \$5 1870 Fr. 1136 The First National Gold Bank Ch. # 1741 PCGS Fine 15.

An evenly circulated note with good color and body for its grade. The all-important gold coin vignette on the back is nice for the grade. It has had some minor repairs, which are typically found on the vast majority of National Gold Bank Notes. The last example from this bank in the same grade, also with some minor repairs, realized \$5,040 in our October, 2021 Long Beach sale.

Starting Bid: \$2,500

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## Fully Original \$10 National Gold Bank Note



20270 San Francisco, CA - \$10 1870 Fr. 1142 The First National Gold Bank Ch. # 1741 PMG Very Fine 30 EPQ.

A much scarcer denomination than most folks realize, with the number of \$10 National Gold Bank Notes from this institution listed in the Track & Price census lower than the number of \$20 examples. This offering is an incredible example from this San Francisco bank as it boasts the EPQ designation, which is virtually unheard of for a National Gold Bank Note. In fact, this is the only Gold Bank Note of the \$10 denomination to have received the EPQ qualifier from PMG. Last on the market in a 2001 auction where, for that time, it brought a strong \$18,700, this lovely example features everything a collector would desire from one of those popular Gold Notes - great color, a bold yellow tint to the paper, dark pen signatures, and a vivid gold coin vignette on the back. For comparison purposes, we did sell another PCGS Very Fine 30 example, with the usually seen repairs, for \$22,800 in our 2019 FUN auction.

From the Dr. Paul Balter Collection

Starting Bid: \$15,000



## Excessively Rare White Paper Variety San Francisco \$20 National Gold Bank Note



20271 San Francisco, CA - \$20 1875 National Gold Bank Note White Paper Variety Fr. 1153 The First National Gold Bank Ch. # 1741 PMG Very Fine 20.

We first sold this great rarity as part of the Walter Herget collection in 2003 and then again as part of Jim O'Neal's holdings in May of 2005. There we described it as follows: "A great rarity from the O'Neal collection which has only appeared once at public sale since 1989. It is, by several grades, the finest of only seven reported Series 1875 San Francisco \$20 National Gold Bank Notes, and is one of only three reported white paper National Gold Bank Notes of any denomination believed to exist. Its pedigree can be traced to the famed Amon Carter, Jr. Collection, and finally to a Lyn Knight sale in 1989. Along the way, it has been variously graded as Very Fine (twice) and Fine (once). Either can be amply justified by this attractive and well printed piece, but we will compromise and label the note here as Fine-Very Fine, a grade that truly reflects the reality of the note and should satisfy even the fussiest of graders. One of the other two white paper examples was offered several years ago at an ANA convention at a well into six-figures price. That may be high, but in this market, where rarity and condition are all important, it is likely that this numismatic treasure will now likely reach or exceed \$35,000-\$55,000." By the time the hammer dropped, the bidding had reached \$74,750. We then offered it again in our 2017 Central States auction and, in a totally different market, still managed to fetch over \$73,000. In the intervening years, not a single opportunity has arisen for collectors to obtain any other white paper example, and no other San Francisco Series 1875 \$20 has reached the market since 2009.

From the Dr. Paul Balter Collection

Starting Bid: \$37,500

## One of the Rarest of All National Bank Note Types The \$50 National Gold Bank Note



20272 San Francisco, CA - \$50 1870 Fr. 1160 The First National Gold Bank Ch. # 1741 PMG Very Good 10.

Another fantastic note from this impressive collection we are offering this evening. It is one of only seven \$50 National Gold Bank Notes listed in the National Currency Foundation census, six of which are from this San Francisco bank. However, of that half dozen, none of have been publicly offered in almost ten years, including this note which was last on the market in a 1998 auction. With one of the overall seven reported \$50 National Gold Bank Note survivors in multiple pieces and another likely off the market forever in the ANA museum, this may well be the only opportunity for collectors to obtain any \$50 National Gold Bank Note for decades to come. This offering has some of the usually-seen repairs so prevalent on these well circulated Gold Bank Notes but the repairs are well done and this piece retains an attractive overall appearance with good color, clear signatures, and a nicely defined gold coin vignette on the back. Any estimate here is simply a guess for a note of this magnitude. In 2013, we sold the finest of the six known San Francisco \$50s, in a PCGS Apparent Very Fine 35 holder, for \$340,750. This lesser grade, yet still attractive, piece should certainly approach half that level.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$75,000**



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## Very Rare San Francisco \$100 National Gold Bank Note Last Offered Over 25 Years Ago



20273 San Francisco, CA - \$100 1870 Fr. 1162 The First National Gold Bank Ch. # 1741 PMG Fine 12.

The parade of rarities continues with one of the greatest notes in this collection, a \$100 San Francisco National Gold Bank Note. It is one of just nine examples of this denomination in the National Currency Foundation census - five of which are from this bank, along with one each from Oakland, Santa Barbara, and two from Petaluma. However, of the five from this San Francisco issuer, one is in the ANA Museum while another has never appeared at public sale. Another example in a PMG Fine 15 Net holder sold for \$207,000 in a 2009 auction while yet another piece, a raw Very Fine, fetched \$258,750 in a 2007 auction. That summary leaves tonight's offering which last appeared on the market in a 1997 auction. It has the usually seen repairs, but the colors are quite sharp for a note in this grade and the overall appearance is one of an even higher grade piece.

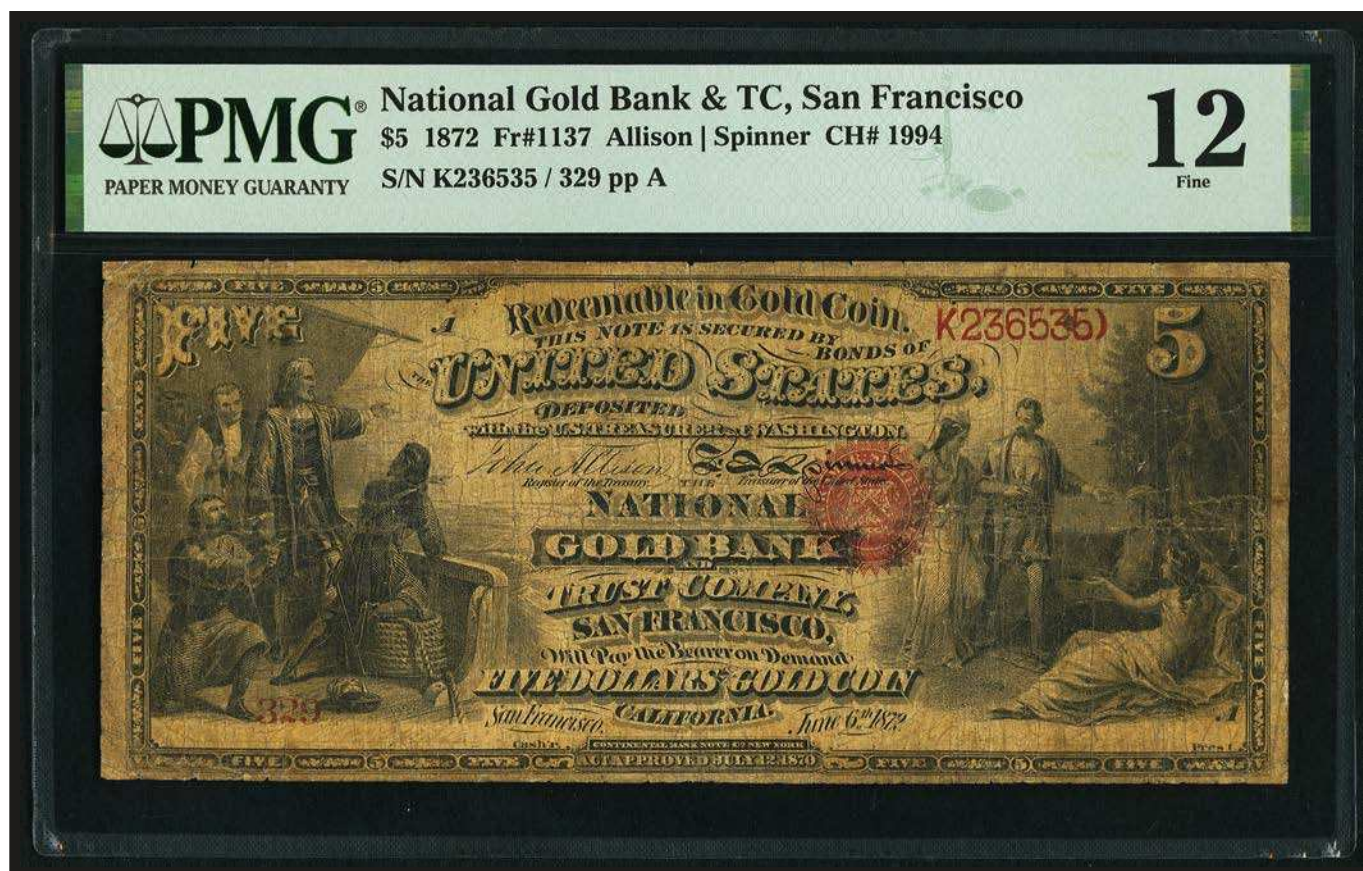
*From the Dr. Paul Balter Collection*

**Starting Bid: \$100,000**

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## Attractive \$5 National Gold Bank & Trust Company Note



20274 San Francisco, CA - \$5 1872 Fr. 1137 The National Gold Bank & Trust Company Ch. # 1994 PMG Fine 12.

This bank is many times the rarer of San Francisco's two issuing National Gold Banks, and a bank which is seldom offered in any grade or denomination, with Heritage, who has sold more National Gold Bank Notes in the past decade than any other auction company, having sold just ten pieces in all denominations during the past ten years. Less than a dozen \$5 examples are known from here according to the census, including one piece which is laminated and several which suffer from serious impairments. This note, which, according to the National Currency Foundation census, traces its provenance to the Amon Carter collection, has had some minor repairs but retains an overall attractive appearance for its assigned grade. The last two \$5 Gold Bank Notes that we have offered from this charter were both repaired PMG Very Fine 20 notes that brought over \$9,000 and \$12,000.

From the Dr. Paul Balter Collection

Starting Bid: \$3,750



## A Rare and Gorgeous Fr. 1143 \$10 National Gold Bank Note



20275 San Francisco, CA - \$10 1872 Fr. 1143 The National Gold Bank & Trust Company Ch. # 1994 PMG Very Fine 25.

Another note from this very scarce San Francisco Gold Bank Note issuer, this one a \$10 that is a special piece. Last on the market in our May 1996 auction, it is a truly lovely example that offers vivid colors, a bold red overprint, and sharp bright paper with the lovely golden hue that these notes reflect when truly high grade. It is certainly one of the finest of the 26 extant examples from this institution, and is tied with just one other piece as the finest graded \$10 from this charter by PMG. It shows no evidence of "improvements" or restorations, aside from a couple of closed pinholes. Over three years ago, the other PMG Very Fine 25 example, in a comment-free holder, brought \$43,200 in our 2019 Long Beach auction. Aside from the closed pinholes, this offering is certainly the equal of that other note.

From the Dr. Paul Balter Collection

Starting Bid: \$10,000



## Pleasing San Jose \$5 National Gold Bank Note



20276 San Jose, CA - \$5 1874 Fr. 1141 The Farmers National Gold Bank Ch. # 2158 PMG Very Fine 25.

A nice San Jose National Gold Bank Note which fits comfortably into the top 20% of the notes in the census. It is an evenly circulated and adequately margined note with sharp ink colors and clear signatures. Remarkably, it has managed to avoid the splits and tears and other impairments normally found on these popular issues. According to Track & Price, this is the finest \$5 Gold Bank Note from this charter to cross the auction block in over ten years.

From the Dr. Paul Balter Collection

Starting Bid: \$3,750

## Scarce \$5 Fr. 1141 First National Gold Bank of San Jose



20277 San Jose, CA - \$5 1874 Fr. 1141 The Farmers National Gold Bank Ch. # 2158 PMG Fine 12 Net.

Most San Jose National Gold Bank Notes grade in the VG range, with this offering a bit nicer example than many survivors of this denomination. PMG has commented about a repair and a tear in assigning a net grade to this note whose gold coin vignette on the back remains quite distinct.

From The Tom Green Collection

Starting Bid: \$1,250





20278 San Jose, CA - \$5 1874 Fr. 1141 The Farmers National Gold Bank Ch. # 2158 PMG Fine 12 Net.

Another example of a scarce and popular National Gold Bank Note from this San Jose bank, this one in about the same grade as the previous lot. PMG has commented about a restoration in assigning a net grade to this note whose gold coin vignette on the back remains quite distinct.

Starting Bid: \$1,500

## Rare Santa Barbara Gold Bank Note



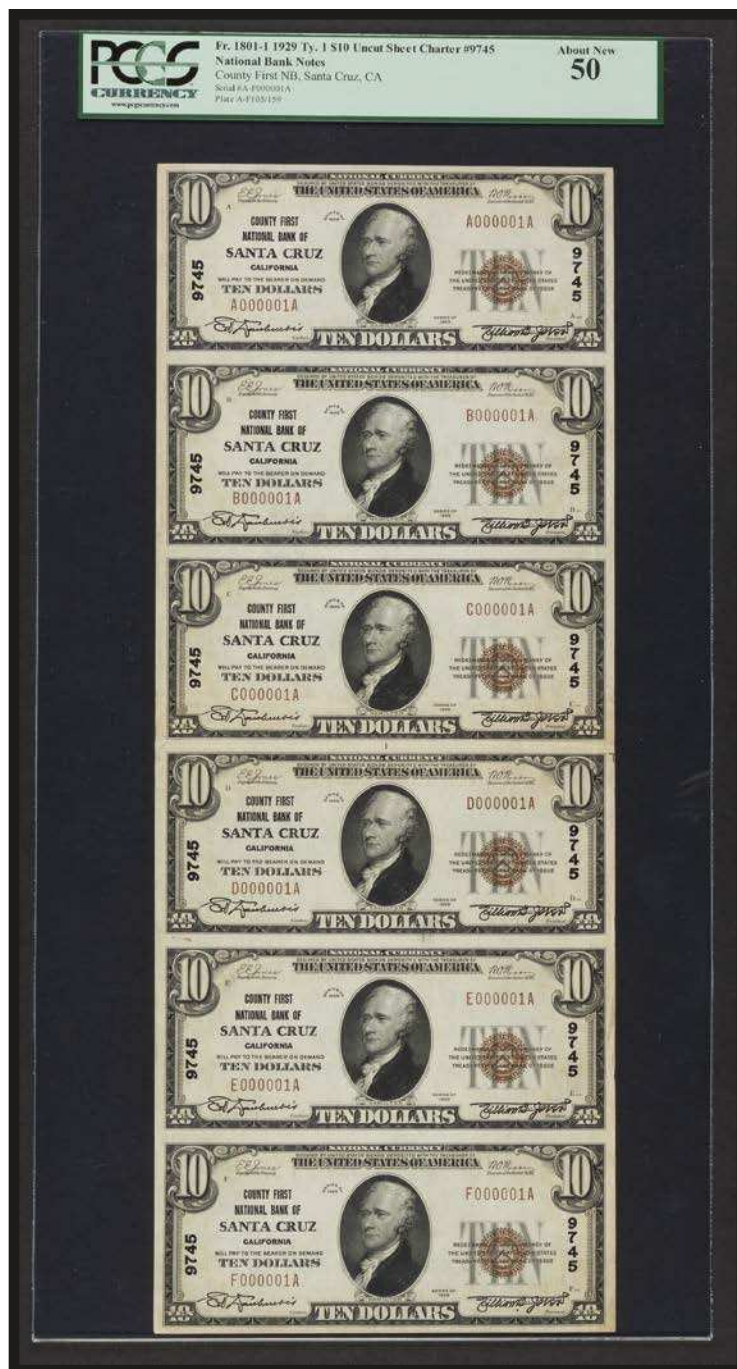
20279 Santa Barbara, CA - \$5 1873 Fr. 1139 The First National Gold Bank Ch. # 2104 PMG Very Fine 20.

This is one of the scarcest of the National Gold Banks, with the National Currency Foundation census now reporting only ten \$5 examples in all grades combined. This piece has long been part of that census, as it last appeared on the market in a 1994 Christies sale. It is certainly one of the better survivors from here as it has sustained just moderate, problem free wear and exhibits great color and dark signatures. The all-important Gold Coin vignette on the back also remains quite distinct. This is the first \$5 Gold Bank Note from this charter to appear on the market since we sold a PCGS Very Fine 20 example, with minor restorations, for over \$18,000 in our 2017 Central States auction. The extreme lower left corner tip is missing from the frame line outwards, trivial at best, and hardly a distraction from the rarity of the otherwise unadulterated paper.

From the Dr. Paul Balter Collection

Starting Bid: \$8,750

## Attractive Santa Cruz Serial Number 1 Uncut Sheet



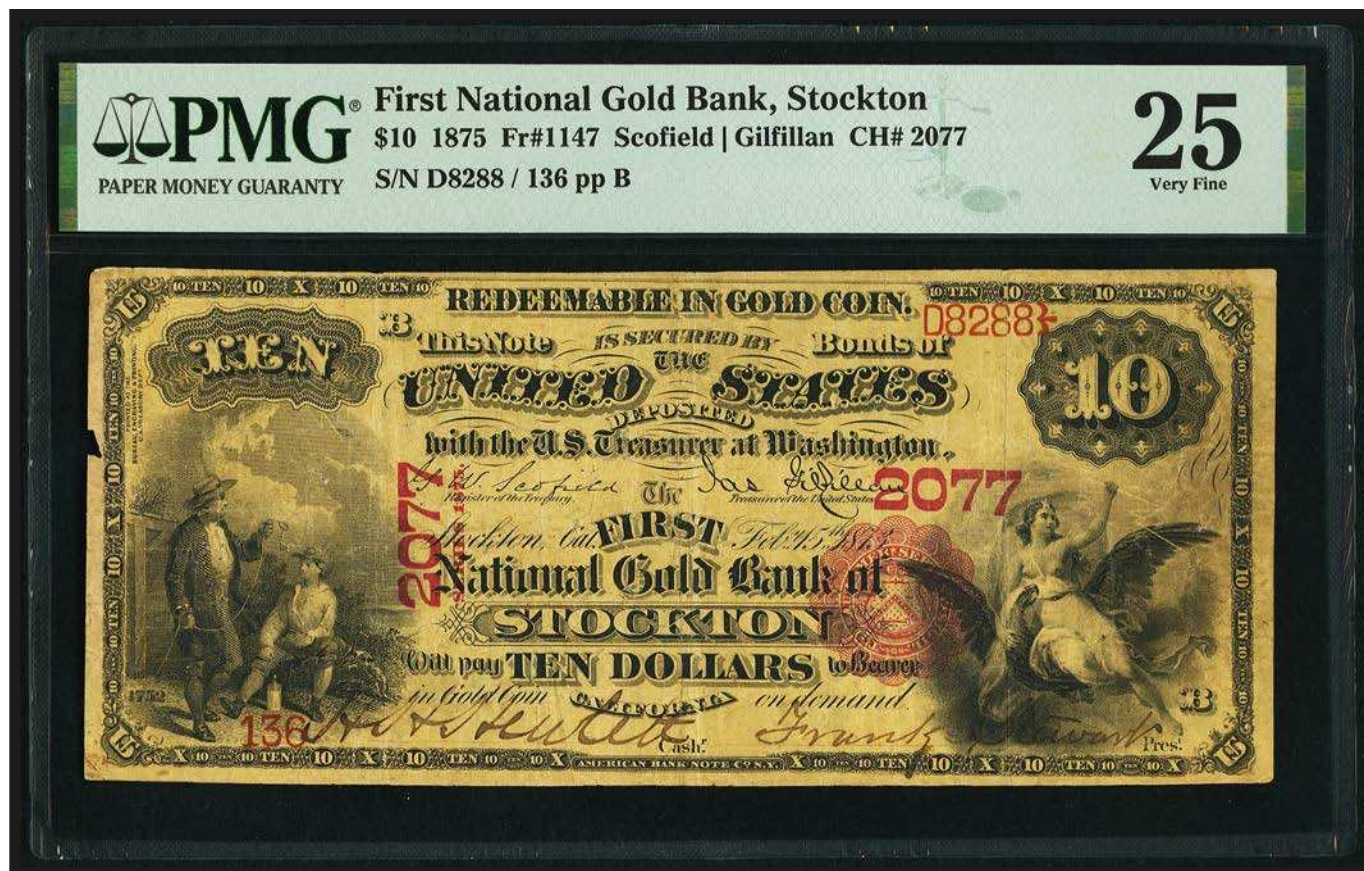
**20280 Serial Number 1 Santa Cruz, CA - \$10 1929 Ty. 1 Santa Cruz County National Bank Ch. # 9745 Uncut Sheet PCGS About New 50.**

An all serial number 1 uncut sheet of \$10s that previously resided for over 80 years in the bank's vault. The \$5, \$10, and \$20 sheets were sent to PCGS where they earned near identical grades. We then auctioned that trio in 2014. They performed admirably achieving amounts ranging from \$19,975 to \$23,500. This bright and attractive \$10 serial number 1 sheet now makes a return engagement to our auction block and we are expecting strong competition for it once more.

**Starting Bid: \$10,000**



## Attractive Stockton \$10 National Gold Bank Note



20281 Stockton, CA - \$10 1875 Fr. 1147 The First National Gold Bank Ch. # 2077 PMG Very Fine 25.

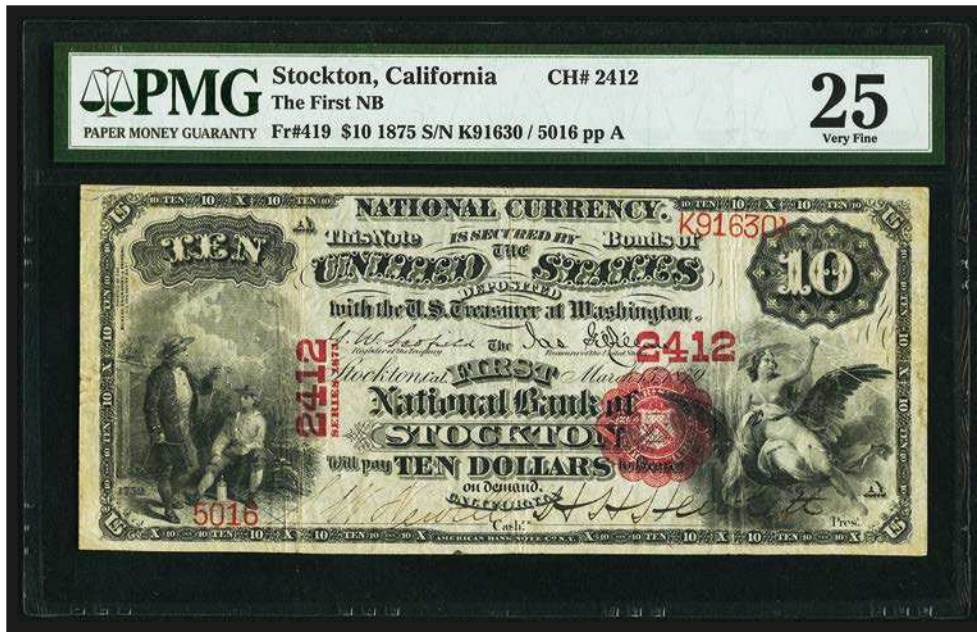
A very rare National Gold Bank Note, with the census standing at only eight pieces, one of which is permanently impounded in the holdings of the Federal Reserve Bank of Richmond. This is the first Series 1875 \$10 Stockton National Gold Bank Note we have had to offer since our 2020 FUN auction, with that piece, a PMG Very Fine 20 Net example with restorations, fetching \$18,000. The note we offer tonight is crossing the auction block for the first time and it's a quite lovely example with vibrant color and bold pen signatures. While it has a small piece out of its left margin and a few tiny pinholes, it has not been subjected to the various "improvements" sustained by many of its counterparts. It's one of only five Series 1875 Stockton tens to have been graded by PMG, and it carries the highest grade yet assigned despite the minor flaws. Another great California National Gold Bank Note fit for the finest of collections.

From the Dr. Paul Balter Collection

Starting Bid: \$8,750



## Rare California First Charter \$10

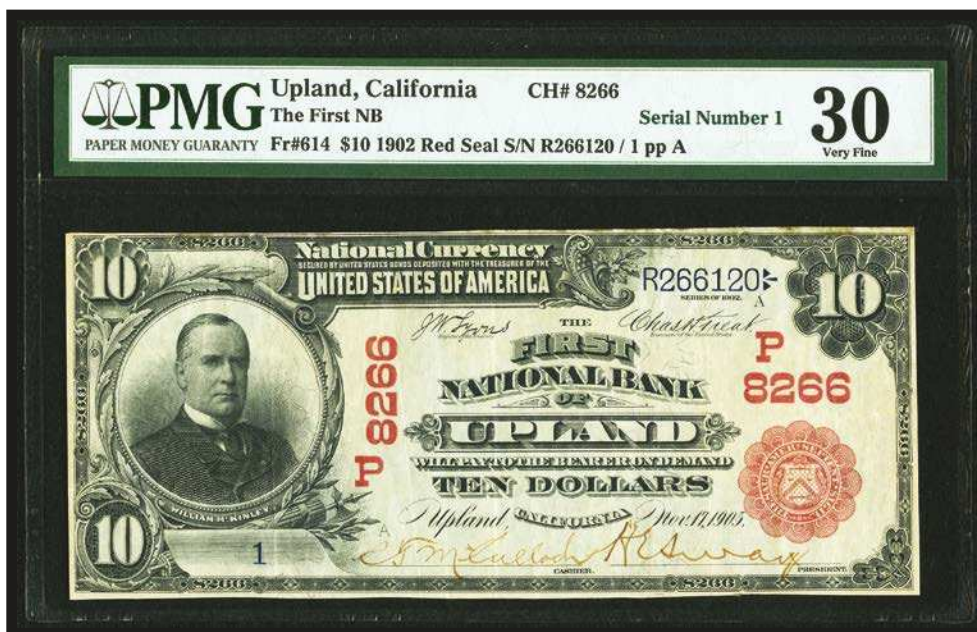


20282 Stockton, CA - \$10 1875 Fr. 419 The First National Bank Ch. # 2412 PMG Very Fine 25.

A just plain rare type and denomination from California, with the National Currency Foundation census showing fewer than twenty examples recorded from all banks in the state combined. This is an attractive note that is right up there with the best in that listing, certainly coming in among the top five to seven pieces. In your cataloger's opinion, PMG has conservatively graded this example and it certainly has the appearance and eye appeal of a note at least a full grade higher.

Starting Bid: \$5,000

## Serial 1-A Upland, CA Red Seal



20283 Upland, CA - \$10 1902 Red Seal Fr. 614 The First National Bank Ch. # (P)8266 PMG Very Fine 30.

A great serial number 1-A Red Seal from this just plain rare San Bernardino County bank; the sole number 1 example of any kind reported for this charter number. It was once a centerpiece of the Philip Krakover Collection that John Hickman auctioned in 1990, it exhibits a vibrant red overprint with bold pen signatures of Cashier C. T. McCulloch and Vice President H.E. Swan. It does have traces of a foreign substance in its top margin, most likely from a previous mounting, which accounts for its survival today. A great National fit for the finest of collections and described by John Hickman in 1990 as, "a trophy note." We are in complete agreement with John's statement.

Starting Bid: \$6,000





20284 Upland, CA - \$10 1902 Plain Back Fr. 625 The First National Bank Ch. # 8266 PMG Very Fine 30.

An attractive large size note from this San Bernardino County bank that is one of just ten such pieces reported. While its paper is a bit toned, it does exhibit nice color and dark stamped signatures.

Starting Bid: \$750

## Difficult to Locate Upland, CA Issuer

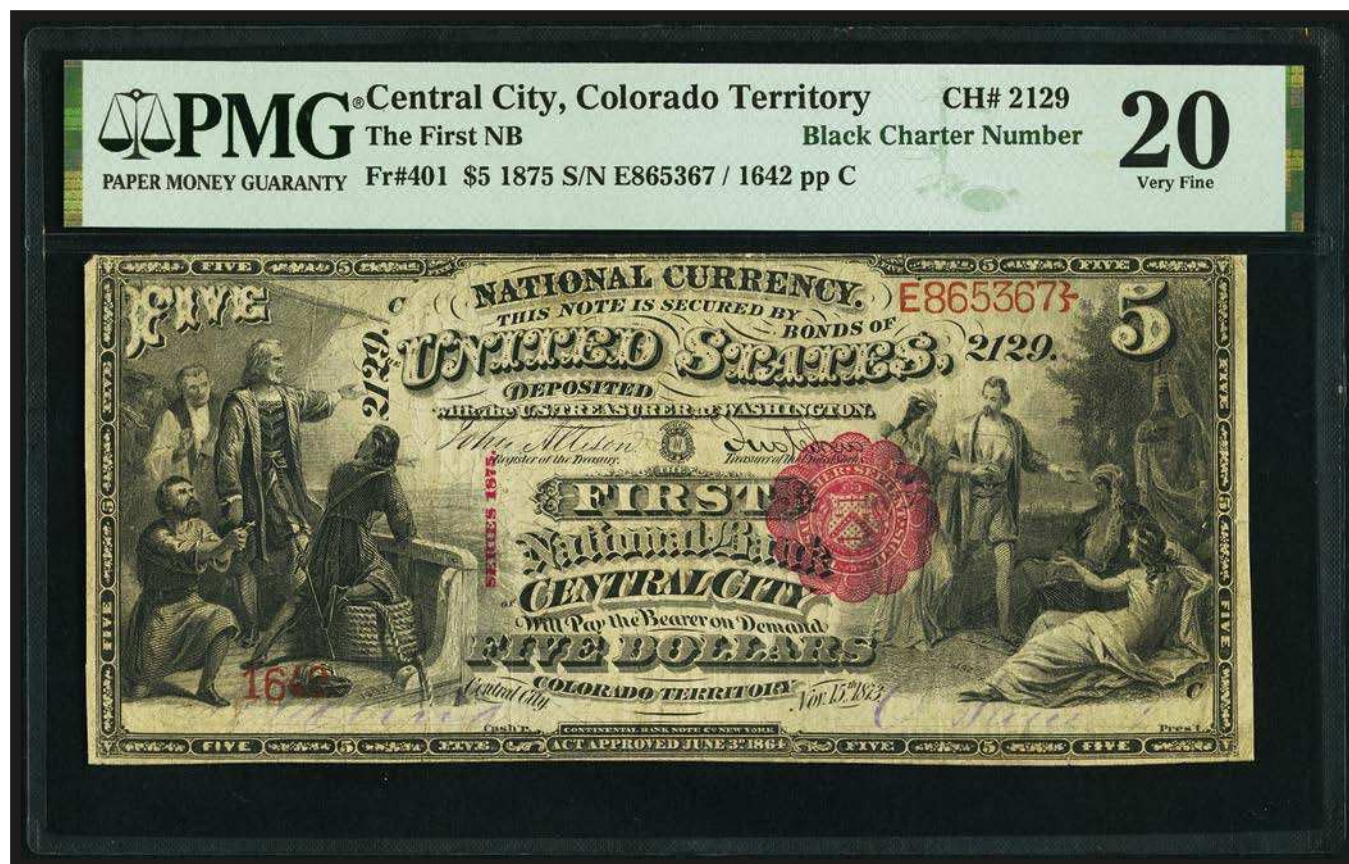


20285 Upland, CA - \$5 1902 Plain Back Fr. 600 The Commercial National Bank Ch. # (P)9570 PMG Choice Very Fine 35 EPQ.

This offering is the finest survivor from one of the rarest banks in Southern California's San Bernardino County. By far the more difficult of Upland's two issuers to obtain, this institution issued large notes only before disappearing forever in 1927. One of just nine pieces reported and last on the market in our 2007 FUN auction, it is a bright, well margined \$5 with lovely pen signatures, original surfaces, and just some light folds.

Starting Bid: \$2,500

## Desirable Central City, Colorado Black Charter Territorial Example



20286 Central City, CO - \$5 1875 Black Charter Number Fr. 401 The First National Bank Ch. # 2129 PMG Very Fine 20.

Featured is the only Territorial issuer from which Black Charter Number examples are known. A very rare and popular variety of National Bank Notes, they appear to have been created as a short lived experiment to test affixing the charter number to each note, something that was made official policy by the Act of June 30, 1874, which mandated that action on all newly issued notes. The census consists of some 25 Territorial Black Charter examples, with most long since removed from the market. That scant total includes this pleasing mid-grade example that last crossed the auction block in 1995. This past October, we sold a PMG Fine 15 note for \$12,000.

From the Dr. Paul Balter Collection

Starting Bid: \$7,500

## Serial Number 1 Colorado Springs Small Size



20287 Serial Number 1 Colorado Springs, CO - \$5 1929 Ty. 1 The Colorado Springs National Bank Ch. # 8572 PMG Choice About Unc 58 EPQ.

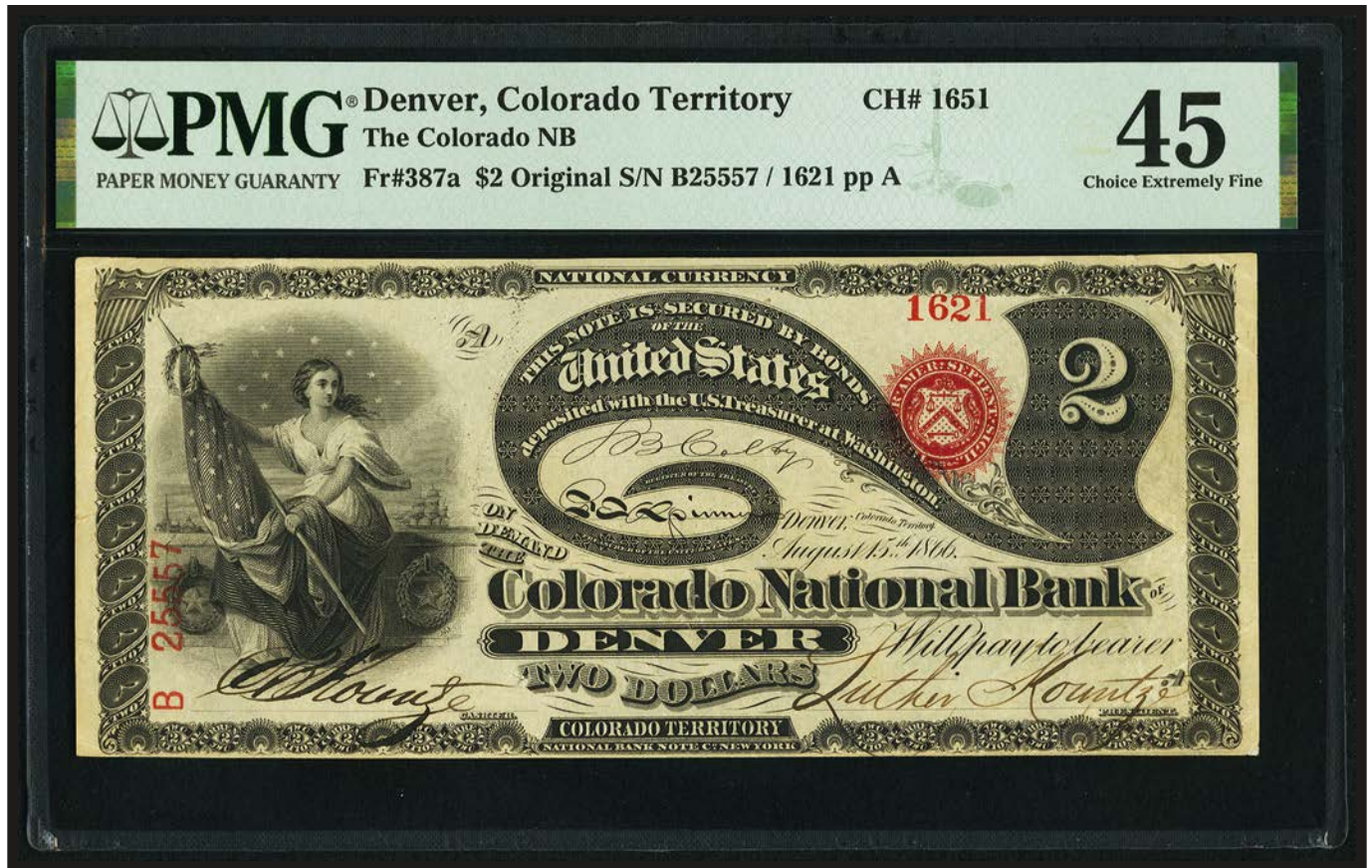
A very nice serial number 1 small size from this always popular Colorado Springs bank and the only number 1 note listed in the census for this charter. It is the top note from the first sheet of small size \$5s issued by the bank and it is a crisp, well embossed piece with only minor handling.

From the Gerome Walton Collection Part II

Starting Bid: \$1,000



## Gorgeous Colorado Territory Lazy Deuce



20288 Denver, CO - \$2 Original Fr. 387a The Colorado National Bank Ch. # 1651 PMG Choice Extremely Fine 45.

One of only six \$2 Territorials from this bank, and one of fewer than three dozen Territorial Lazy Deuces from all banks in the country combined. It is bright and crisp, with fresh paper and exceptionally vivid colors, and bears the bold pen signatures of C[harles] B. Kountze as Cashier and Luther Kountze as President. It made its last public appearance in a 2001 auction where it was, quite understandably, called Choice AU. Aside from a couple of inconsequential pinholes and minor handling, this note appears to have rolled off the press this morning rather than 150 years ago. It is a note that will be source of pride for its next fortunate owner for many years to come.

From the Dr. Paul Balter Collection

Starting Bid: \$20,000

## CONNECTICUT



20289 Bridgeport, CT - \$5 1902 Red Seal Fr. 587 The Bridgeport National Bank Ch. # (N)910 PMG Choice Very Fine 35 EPQ.

A scarcer Bridgeport bank which issued large size only before liquidating in 1909. This is a very attractive and original Red Seal with vibrant color and dark signatures.

Starting Bid: \$1,000

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### Serial Number 1 Meriden Red Seal



20290 Serial Number 1 Meriden, CT - \$5 1902 Red Seal Fr. 587 The Meriden National Bank Ch. # (N)1382 PCGS Extremely Fine 40PPQ.

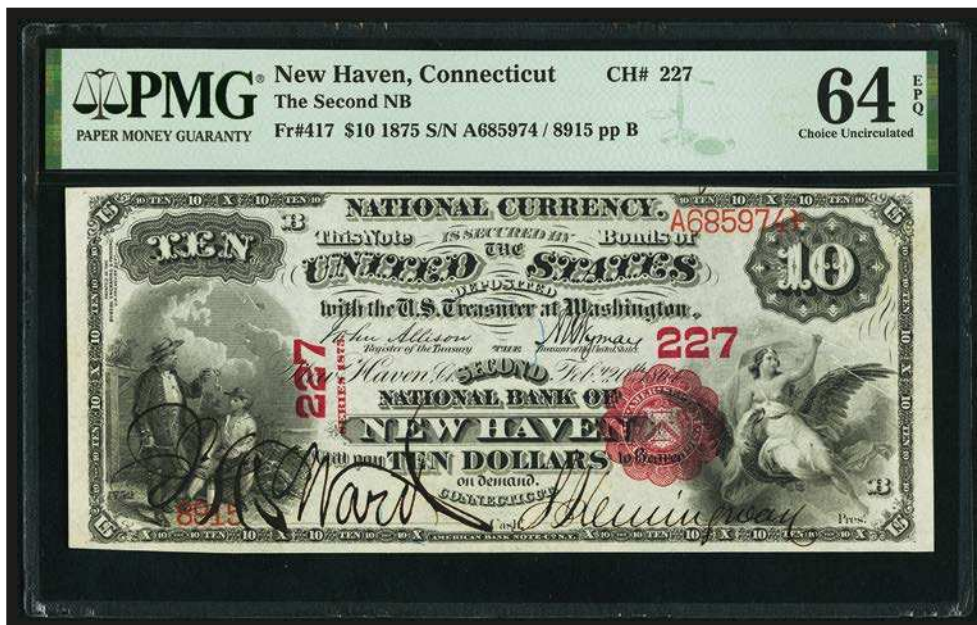
A great note in all respects, with this Red Seal one of two such number 1 examples reported from this Meriden bank. Track & Price lists a third but that is an error as the note in question is a Red Seal with an "ordinary" serial number - a classic case of why all census figures should be taken with a measure of salt.

Starting Bid: \$1,500

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### High Grade New Haven 1875 \$10



20291 New Haven, CT - \$10 1875 Fr. 417 The Second National Bank Ch. # 227 PMG Choice Uncirculated 64 EPQ.

A gorgeous example of this 1875 \$10 that was last on the market in our February 2005 auction where we said: "A beautiful example with great originality, vivid colors, and bold black signatures. It's a lovely piece which is fully gem save for a close top margin." PMG has agreed with our assessment as they have assigned a near-Gem grade to this appealing note. First Charter examples of this caliber are usually only found from hoard banks with this New Haven note being a very happy exception.

From the Dr. Paul Balter Collection

Starting Bid: \$2,000

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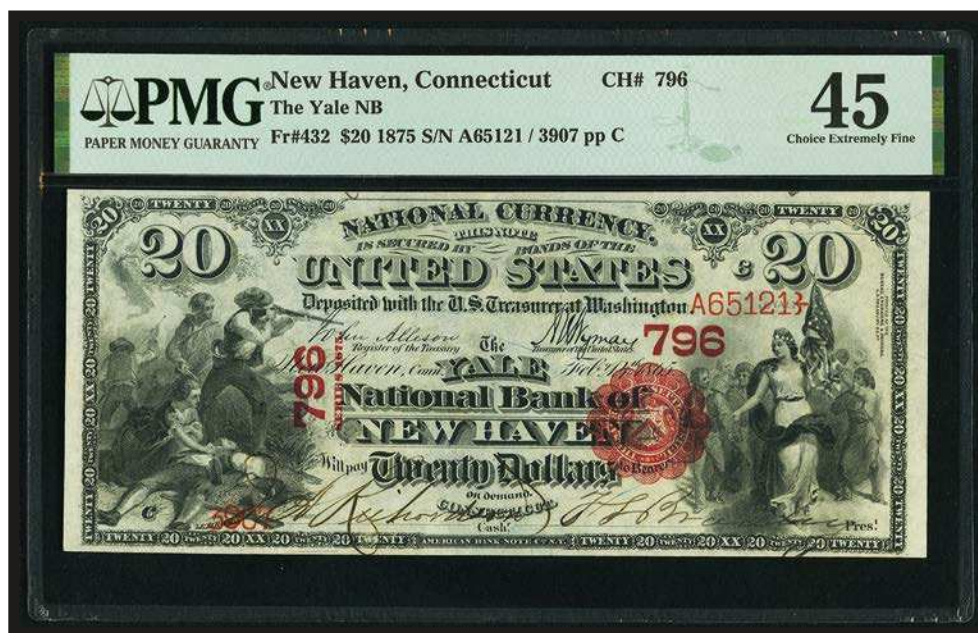
20292 New Haven, CT - \$1 Original Fr. 380b The Yale National Bank Ch. # 796 PMG Very Fine 25.

One of just three Original Serial ones from this always in demand New Haven bank, this note is also making its inaugural auction appearance. It has decent margins for a New England one and, despite moderate circulation, the red overprint remains bold and the signatures are quite dark. Its only flaws are a few minor edge splits and a missing corner tip.

*From the Dr. Paul Balter Collection*

Starting Bid: \$1,000

## Gorgeous New Haven 1875 \$20



20293 New Haven, CT - \$20 1875 Fr. 432 The Yale National Bank Ch. # 796 PMG Choice Extremely Fine 45.

A lovely pen signed 1875 \$20 which is the sole example of this type and denomination in the census and which ranks as one of the finest known examples of any kind from this avidly sought after New Haven bank. Even the massive Gilletti collection contained nothing from this bank but a 1902 Date Back, with that note fetching well over \$4,000 fifteen years ago. The consignor of all the New Haven notes from this bank in tonight's sale was a graduate of the Yale University School of Medicine so, quite naturally, he had an affinity for this institution's notes. With the look of at least a Choice New note within its holder, this well margined offering exudes plenty of old-time quality which is usually only found on First Charter \$20s from hoard banks in Ohio or Illinois, and rarely from a New England bank. If you can afford and want the very best from this charter, this is the note for you.

*From the Dr. Paul Balter Collection*

Starting Bid: \$2,500



20294 New Haven, CT - \$5 1882 Brown Back Fr. 467 The Yale National Bank Ch. # 796 PMG Very Fine 30.

Another attractive note from this popular New Haven bank that issued large size only before liquidating in 1917, this example, a well margined \$5 Brown Back, is one of only three such pieces in the census. PMG has noted some repair work but, still, this is quite an appealing note with vibrant color, dark pen signatures, and a neat bank title layout.

*From the Dr. Paul Balter Collection*

Starting Bid: \$1,250

## Appealing Yale NB of New Haven Red Seal



20295 New Haven, CT - \$10 1902 Red Seal Fr. 613 The Yale National Bank Ch. # (N)796 PMG Very Fine 30.

A most attractive Red Seal from this sought after New Haven bank that is one of just three examples of this type in the census and the only \$10. Off the market since our 1998 FUN auction where it brought a strong, for that time, \$4,125, this is a bright and crisp note with excellent color and very dark signatures.

*From the Dr. Paul Balter Collection*

Starting Bid: \$2,500



20296 New Haven, CT - \$10 1902 Date Back Fr. 616 The Yale National Bank Ch. # (N)796 PMG Choice Very Fine 35.

Another attractive note from this large-only New Haven bank and one of its last issues before its liquidation in 1917. It's a deeply inked Date Back with dark signatures and original embossing. Only a couple of pinholes have prevented a certain EPQ designation from PMG.

*From the Dr. Paul Balter Collection*

Starting Bid: \$750



## Serial Number 1 Plainville - Unique for Bank and Town



20297 Plainville, CT - \$10 1902 Date Back Fr. 618 The First National Bank Ch. # (N)9313 PMG Choice About Unc 58 Net.

An exceptional Connecticut rarity that when it surfaced several years ago, became the first piece to be reported from the only note issuer in this small Connecticut town. Until this point, it had been listed as unknown by all census takers. The fact that it was also a serial number 1 example just added to the excitement it generated amongst all National Bank Note collectors. Not surprisingly, at auction in 2016, it fetched a healthy price of \$17,625. Now, almost seven years later, it is once again on the market. It is still as unique today as it was in 2016 and, considering the fact that this short-lived issuer was only in business from 1909 to 1915, it is likely to remain that way. Examination of the note shows that this \$10 never circulated as it retains bold ink colors and sharp pen signatures. However, it likely owes its survival to having been placed in a picture frame many years ago, as suggested by the toning around the edges and what PMG refers to as restoration. Either way, those imperfections are mere trifles when considering the rarity and desirability of this great Connecticut trophy note that awaits one determined bidder tonight.

Starting Bid: \$7,500

## Attractive Southport Lazy Deuce



20298 Southport, CT - \$2 Original Fr. 387b The Southport National Bank Ch. # 660 PMG Very Fine 30.

A just plain rare note from the only bank in this affluent Fairfield County community. While a dozen or so examples are listed in the census from this large-only institution, just two have crossed the public auction block in the past 25 years. This Deuce is one of four such pieces in the census, yet it is the first of that quartet to be auctioned since our massive Connecticut sale in 1998. It is a lovely piece with vivid color, more than ample margins, and loads of eye appeal.

Starting Bid: \$3,750



20299 Stafford Springs, CT - \$5 1929 Ty. 1 The First National Bank Ch. # 3914 PMG Choice About Unc 58.

While the census figures would lead one to believe that this Tolland County bank, while scarce, is not terribly rare, the market-place reality is quite different. Although a dozen small size are reported, only one has crossed the public auction block since 2006 and that was a \$10 in a PMG Very Fine 25 holder that brought \$2,400 in our 2020 Central States auction. Tonight's offering is a welcome new addition to the census and is easily the finest small size to be reported from this seldom available charter.

Starting Bid: \$1,500



20300 Wallingford, CT - \$100 1902 Plain Back Fr. 706 The First National Bank Ch. # 2599 PMG Very Fine 20.

A more than acceptable high denomination example from this New Haven County bank that is one of just three \$100 Plain Backs reported. The first of the three to cross the public auction block since 1997, this offering shows just even wear.

Starting Bid: \$750



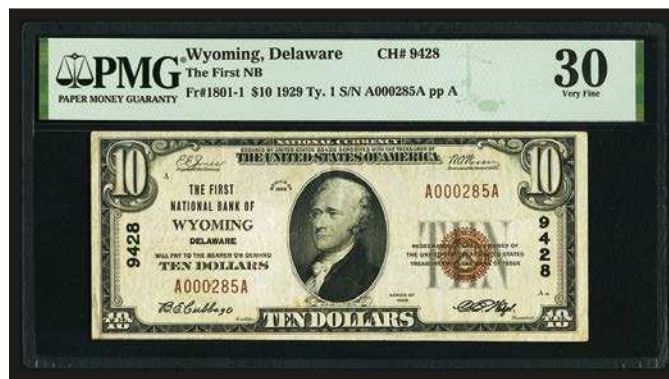
## DELAWARE



20301 Dagsboro, DE - \$10 1929 Ty. 2 The First National Bank Ch. # 8972 PMG Extremely Fine 40.

A bright, lightly circulated example from this better Delaware bank that has only a dozen or so small size reported (along with an uncut sheet). It was one of only sixteen banks in Delaware to issue notes for the 1929 Series.

Starting Bid: \$875



20302 Wyoming, DE - \$10 1929 Ty. 1 The First National Bank Ch. # 9428 PMG Very Fine 30.

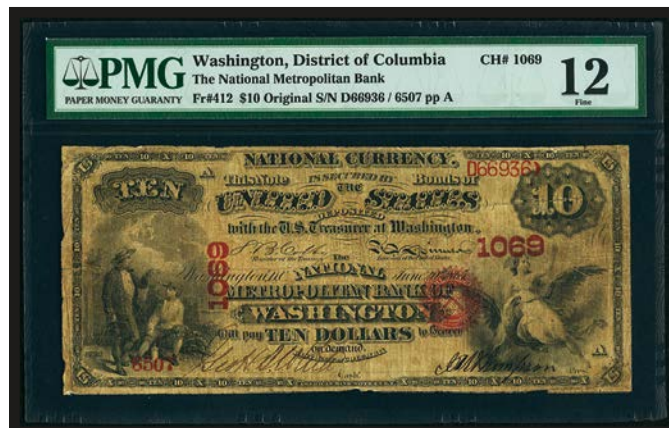
A bright and crisp note from this popular "two state" town that is one of barely a dozen small size reported from this scarce Delaware bank. This is only the second example we have ever been able to offer from this always-in-demand charter.

From the Dr. Paul Balter Collection

Starting Bid: \$1,000

## DISTRICT OF COLUMBIA

### Rare Washington, DC First Charter



20303 Washington, DC - \$10 Original Fr. 412 The National Metropolitan Bank Ch. # 1069 PMG Fine 12.

A scarce early note from this DC that is just the third First Charter example to surface from here and the second Original Series \$10. This circulated example displays excellent color and dark pen signatures along with just a small tear. In our 2019 Central States auction, we sold an Original Series \$20 in a PMG Very Fine 25 holder for over \$10,000.

Starting Bid: \$1,500



20304 Washington, DC - \$50 1902 Plain Back Fr. 679a Federal-American National Bank Ch. # (E)10316 PMG Very Fine 30.

An attractive example from a bank which issued high denominations only with this title. This piece bears the very scarce Napier-Thompson Treasury signatures as well as one of the so-called "Forbidden Titles."

Starting Bid: \$1,500

## FLORIDA



20305 Key West, FL - \$10 1929 Ty. 1 The First National Bank Ch. # 4672 PMG Very Fine 30.

From one of the most collected locales in Florida, this bright mid grade piece faces up quite well with even wear and nice color. PMG mentions the lightening of a stain, but any such work is not readily discernible.

Starting Bid: \$1,500



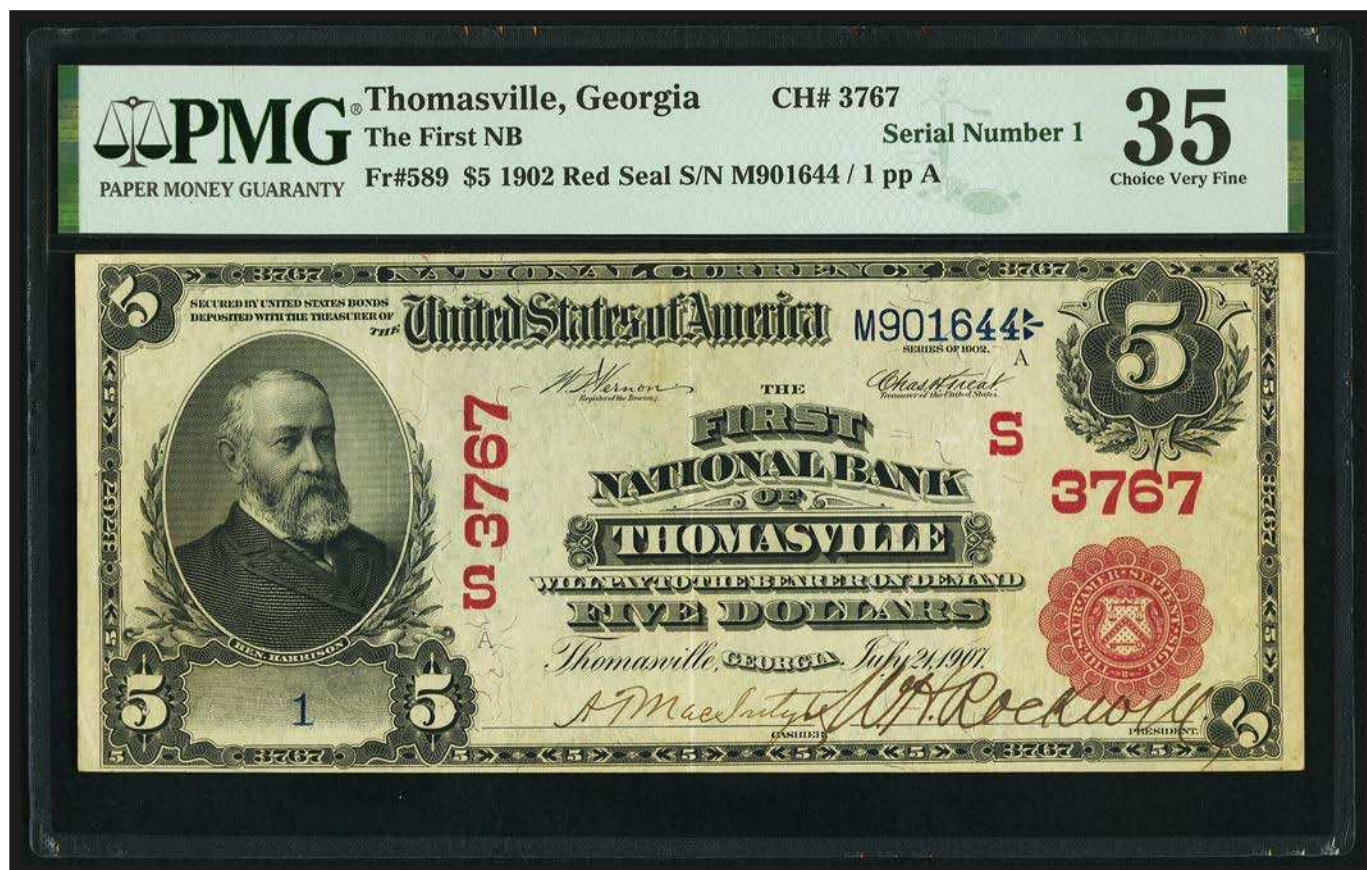
20306 Ocala, FL - \$20 1902 Plain Back Fr. 653 The Ocala National Bank Ch. # (S)9926 PMG Extremely Fine 40.

A most attractive example from this sought after central Florida location that has the look of an even higher grade in its PMG holder. In fact, in its last auction appearance in a 1986 Hickman-Oakes sale, it was called AU. Minor rust is in the top margin.

Starting Bid: \$750



## Newly Reported Serial Number 1 Thomasville Red Seal



20307 Serial Number 1 Thomasville, GA - \$5 1902 Red Seal Fr. 589 The First National Bank Ch. # (S)3767 PMG Choice Very Fine 35.

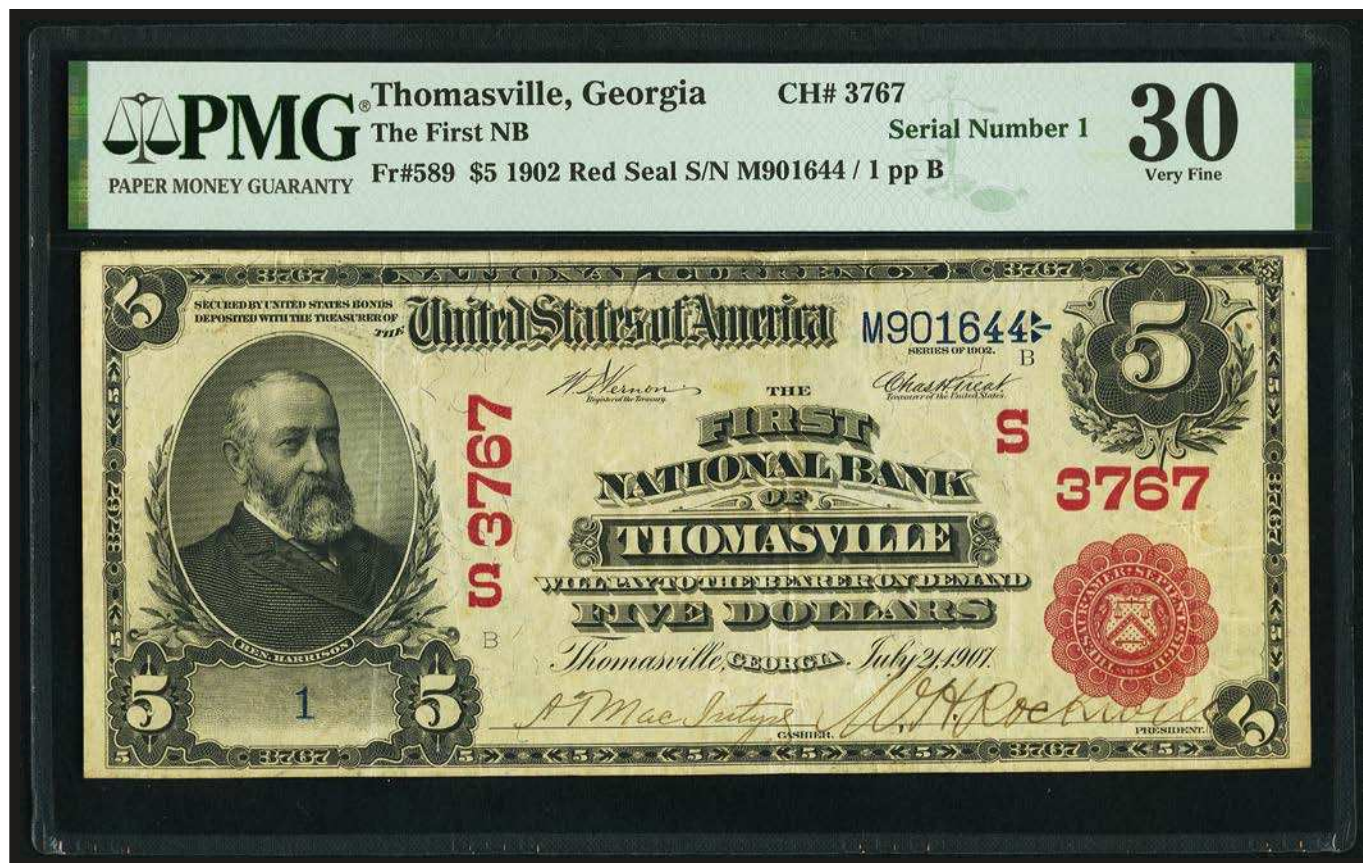
We are pleased to offer two wonderful new discoveries from this scarce south Georgia bank that operated right near the Florida state line. Chartered in 1887, it operated under the title The Thomasville National Bank until 1907 when it changed its name to The First National Bank. The bank, the only note issuer in Thomas County, then resumed business until the receiver arrived in 1932. It's a fairly scarce bank with only a dozen or so large (and five small) in the census, none of which are serial number 1 notes. That all changes this evening with the surfacing of these two serial number 1 Red Seals that bear the bank's second title. They are both \$5s and hail from the "A" and "B" positions of the first sheet of Red Seals by the bank after its title change.

Serial Number 1 Red Seals from Georgia are an excessively rare breed with just one example listed in the National Currency Foundation census. That note is on Fort Valley and hasn't been publicly offered since Barney Bluestone sold the Albert Grinnell collection in 1945. However, last year, a serial number 1 Red Seal sheet from a Macon bank surfaced and, after a protracted bidding war, it sold for a strong \$156,000. That sheet is now in the strong hands of a determined Georgia collector and will not likely see the light of day for many years to come. Therefore, these two notes provide what may be the only realistic opportunity for a collector to acquire a single number 1 Red Seal from Georgia.

Both notes bear the bold pen signatures of bank officers W. H. Rockwell and A. T. MacIntyre who served together from 1907 to 1911. They both display a bold red overprint and a handful of light storage folds. The "A" note, which we are offering first, has had a couple of minor rust stains lightened but that is a mere trifle when one considers that rarity and desirability of such a note.

Starting Bid: \$10,000

## Second Newly Reported Serial Number 1 Georgia Red Seal



20308 Serial Number 1 Thomasville, GA - \$5 1902 Red Seal Fr. 589 The First National Bank Ch. # (S)3767 PMG Very Fine 30.

The second of the pair of outstanding serial number 1 \$5 Red Seals that we are offering tonight from this Georgia bank, this one from the "B" plate position. With the surfacing of these two notes, the number of known number 1 Red Seals from Georgia triples from a mere 1 to a slightly less imposing 3 (plus the uncut sheet). This note is just as pretty as the previous lot with the same minor paper clip rust lightened and perhaps one additional storage fold. It will be interesting to see tonight if the Georgia collectors seek to share these two notes or if one determined collector decides to acquire both of them. Either way, this is a sale that will be long remembered by fans of this Deep South state.

Starting Bid: \$10,000



## Attractive Mid-Grade Hawaii Brown Back



20309 Honolulu, HI - \$5 1882 Brown Back Fr. 477 The First National Bank of Hawaii Ch. # (P)5550 PMG Very Fine 25.

A pleasing, moderately circulated example of this always popular Territorial Brown Back that has good color and dark printed signatures. Unlike many of its counterparts in this grade range, this Hawaii \$5, which made its last public appearance in a 1999 auction, exhibits just even, problem-free wear.

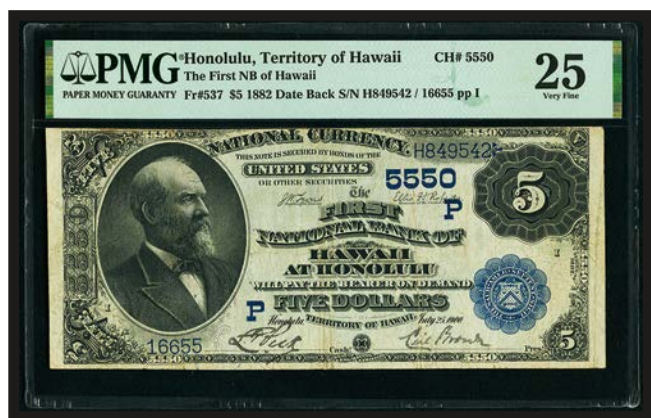
From the Dr. Paul Balter Collection

Starting Bid: \$3,750

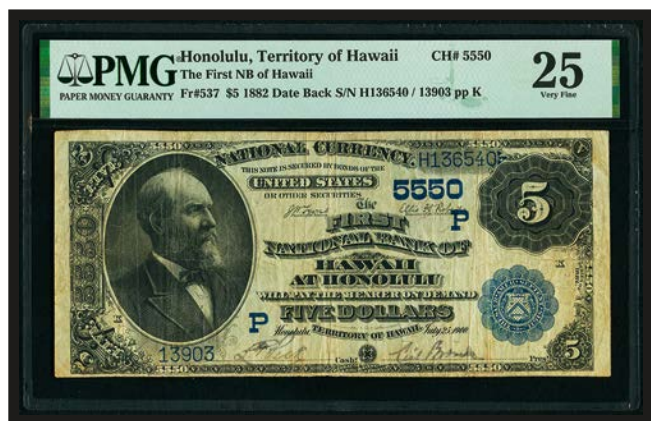




20310 Honolulu, HI - \$5 1882 Brown Back Fr. 477 The First National Bank of Hawaii Ch. # (P)5550 PMG Choice Fine 15.  
A pleasing circulated example of the only readily affordable Territorial Brown Back. This Hawaii \$5 has good color and eye appeal for the grade.  
**Starting Bid: \$1,000**



20311 Honolulu, HI - \$5 1882 Date Back Fr. 537 The First National Bank of Hawaii Ch. # (P)5550 PMG Very Fine 25.  
Dark printed signatures and bright paper are the hallmarks of this evenly circulated Hawaii Territorial Date Back, by no means a common type from this bank.  
**Starting Bid: \$1,000**



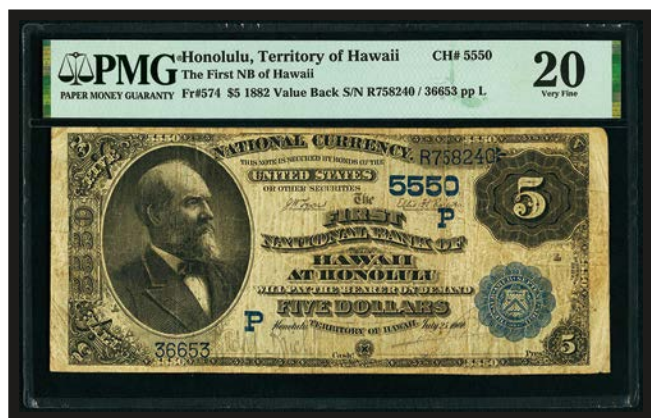
20312 Honolulu, HI - \$5 1882 Date Back Fr. 537 The First National Bank of Hawaii Ch. # (P)5550 PMG Very Fine 25.  
Another example of this better type and denomination from this Territorial bank and just as attractive as the previous lot. This is a pleasing mid-grade example with solid margins and good color.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$1,000**



20313 Honolulu, HI - \$10 1882 Date Back Fr. 545 The First National Bank of Hawaii Ch. # (P)5550 PMG Choice Very Fine 35.  
This sale presents several opportunities to acquire examples of less often seen types and denominations from this popular Territorial bank. This offering is no exception, as it is a well margined and attractive 1882 \$10 Date Back with great color and dark printed signatures.  
**Starting Bid: \$1,000**



20314 Honolulu, HI - \$20 1882 Date Back Fr. 555 The First National Bank of Hawaii Ch. # (P)5550 PMG Very Fine 20.  
A scarce type and denomination from this Territorial bank that has less than ten pieces recorded in the census. This well margined \$20 features problem free wear and excellent color for the grade.  
**Starting Bid: \$1,000**



20315 Honolulu, HI - \$5 1882 Value Back Fr. 574 The First National Bank of Hawaii Ch. # (P)5550 PMG Very Fine 20.  
While territorial examples from this bank are hardly rare, any Hawaii Territory Value Back is a scarce and desirable item indeed. This piece shows even wear and good color.  
**Starting Bid: \$750**





20316 Honolulu, HI - \$10 1882 Value Back Fr. 577 The First National Bank of Hawaii Ch. # (P)5550 PMG Fine 12.

Another example of this tough type from this popular Territorial bank, this one of the \$10 denomination. This well margined note shows honest wear. Starting Bid: \$750



20317 Honolulu, HI - \$5 1902 Plain Back Fr. 607 The First National Bank of Hawaii Ch. # (P)5550 PMG Choice Very Fine 35.

A bright and crisp large size example of this always-in-demand Territorial note from the Aloha State. Pleasing stamped signatures have survived on this well printed Plain Back which should enjoy some spirited bidder participation.

From the Dr. Paul Balter Collection

Starting Bid: \$875



20318 Honolulu, HI - \$50 1929 Ty. 1 Bishop First National Bank Ch. # 5550 PMG Choice About Unc 58.

An attractive example which is certainly one of the better Hawaii \$50s that we have ever handled. This well margined, boldly printed note displays no real evidence of circulation within its holder.

Starting Bid: \$750

## IDAHO

### Serial Number 1 Idaho Small Size



20319 Serial Number 1 Coeur d'Alene, ID - \$10 1929 Ty. 1 First National Bank Ch. # 13288 PMG About Uncirculated 50.

A most attractive serial number 1 example from a state where serial number 1 notes are decidedly uncommon. We sold four of the six notes from this number one sheet in four auctions between 2004 and 2005, but since that time only two such examples have reached the market.

Starting Bid: \$1,500

## ILLINOIS



20320 Canton, IL - \$5 1882 Brown Back Fr. 466 The First National Bank Ch. # 415 PMG Choice Very Fine 35.

A very attractive note that is just the third \$5 Brown Back to surface from this Fulton County bank and the first of the trio to make a public appearance since 1989. This piece displays plenty of eye appeal with wide margins, vibrant color, dark pen signatures, and a great bank title layout.

Starting Bid: \$1,500





20321 Carbondale, IL - \$10 1882 Date Back Fr. 540 The First National Bank Ch. # (M)4904 PMG Very Fine 25.

A very scarce bank that operated in this coal mining community from 1893 until closing in 1924. Only a dozen notes are reported including this 1882 \$10 Date Back that is one of only two examples of this type and denomination in the census. Last appearing on the market in a 1999 auction, it is evenly circulated and problem free with bold ink colors and dark stamped signatures.

Starting Bid: \$1,500



20322 Carrollton, IL - \$5 1875 Fr. 404 The Greene County National Bank Ch. # 2390 PMG Very Fine 30.

An attractive and problem free example with even circulation and dark penned signatures of Cashier Ornan Pierson and President John I. Thomas. Ornan's father founded this bank in 1854 with the original eponymous name of David Pierson, Banker.

Starting Bid: \$750

## Superb Gem Unc 67 PPQ \$5 Value Back



20323 Carrollton, IL - \$5 1882 Value Back Fr. 574 The Greene County National Bank Ch. # (M)2390 PCGS Banknote Superb Gem Unc 67 PPQ.

A stunning example of this scarce and underrated type that possesses broad margins, excellent color, and pristine paper surfaces. Bold embossing is evident through the third party holder, indicating excellent originality. An ideal choice for a high grade type set.

Starting Bid: \$2,500





20324 Chicago, IL - \$100 1902 Date Back Fr. 689 The Continental National Bank Ch. # (M)2894 PMG Choice Very Fine 35.

A pleasing mid-grade example of this tough high denomination type that features even wear, good color, and dark printed signatures. Its only detracting factor is a few pinholes.

*From the Dr. Paul Balter Collection*

Starting Bid: \$750



20325 Chicago, IL - \$100 1929 Ty. 1 The Drovers National Bank Ch. # 6535 PMG About Uncirculated 55 EPQ.

A well embossed and decently margined high denomination note from this popular Chicago bank that is the finest graded small size \$100 in the census.

*From the Dr. Paul Balter Collection*

Starting Bid: \$750



20326 Chicago, IL - \$20 1902 Plain Back Fr. 661 The Roseland National Bank Ch. # 12605 PMG Very Fine 25.

This note, from the collection of Richard L. Boyce, appears to be an anomaly, as Chicago lies some 450 miles west of the New York border. As your cataloguer mentioned in the introduction to Richard's collection, he and his dad owned the Roseland Amusement Park in Canandaigua, New York. When Dick found out that there had been an issuing bank in Chicago with a Roseland title, he endeavored to find a large note, and after several years, finally obtained a more than acceptable specimen. This piece was obtained privately and is not in the census, and its offering here raises the total of large notes from this neighborhood bank to six from five.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$750



20327 Cobden, IL - \$20 1929 Ty. 1 The First National Bank Ch. # 5630 PMG Choice Extremely Fine 45 EPQ.

The nicest of any small examples listed in the census from this one-bank Union County community, this bright, well embossed \$20 has just a couple of light folds. It's the first 1929 Series note from here to cross the public auction block since 2007.

Starting Bid: \$750



20328 Coulterville, IL - \$5 1902 Plain Back Fr. 608 The First National Bank Ch. # 12000 PMG Very Fine 20.

A bit stained but this moderately circulated \$5 hails from a legendary Illinois bank that has just \$60 outstanding in large size and whose notes have always been in high demand. In its last market appearance in our 2004 Central States auction, this Plain Back brought a strong \$5,462.50. Starting Bid: \$1,500



20330 Coulterville, IL - \$10 1929 Ty. 1 The First National Bank Ch. # 12000 PCGS Very Fine 20.

Another small size \$10 from this sought after Randolph County bank, this one also evenly circulated with just a touch more wear than the previous lot.

Starting Bid: \$750

### Small Size Coulterville, IL \$10



20329 Coulterville, IL - \$10 1929 Ty. 1 The First National Bank Ch. # 12000 PMG Very Fine 25.

While more than a few notes are known from this small farming community, obtaining one has been a challenge for years, as one determined collector has acquired well over half of the known examples. Your cataloger can remember attending auctions where notes from this institution brought four figure prices as far back as the 1980's. This nicely margined \$10 displays just even wear.

Starting Bid: \$750

### Finest Graded Farmer City Large Size



20331 Farmer City, IL - \$5 1902 Plain Back Fr. 599 The John Weedman National Bank Ch. # 3407 PMG Choice Uncirculated 63.

One of the great private name banks available to collectors, from a bank which is always in demand. This is the highest graded example reported from this charter and it includes the signature of bank Cashier F.L. Weedman. It is a well embossed piece as attested by PMG's comment "Good Embossing" and likely would have received their EPQ designation if not for a couple of contemporary dates written in the right margin. However, based upon the bank serial number and time frame in which it was issued, the dates likely were written by the bank's Vice-President on the day he signed this note.

From the Dr. Paul Balter Collection

Starting Bid: \$750



## High Grade Lazy Deuce



20332 Kansas, IL - \$2 Original Fr. 389a The First National Bank Ch. # 2011 PMG About Uncirculated 50.

A small hoard from this bank has provided generations of collectors with high quality deuces. This piece is representative of that group, displaying bold colors with an especially vivid red overprint. The penned signatures remain perfect, adding a little extra eye appeal. PMG has noted some minor split repairs and a few pinholes which are not detracting at all.

From the Dr. Paul Balter Collection

Starting Bid: \$3,750

## Choice Original Series Ace



20333 Kansas, IL - \$10 1929 Ty. 1 The Kansas National Bank Ch. # 9293 PMG Very Fine 25.

While somewhat available in large size, this Edgar County bank is a bit tougher in small, undoubtedly due to the fact that the bank failed in December 1930. Until a cut sheet of six notes surfaced recently, just three small size were listed in the census, including this evenly circulated \$10 which last appeared on the market in our 2015 Long Beach auction. It's a nice mid-grade piece bearing a popular "two state" town name.

From the Dr. Paul Balter Collection

Starting Bid: \$750



20334 Lincoln, IL - \$1 Original Fr. 382a The First National Bank Ch. # 2126 PMG Choice Uncirculated 63.

A far-sighted banker's decision to keep many of this institution's aces in one hoard has allowed generations of collectors to add a high grade example to their holdings. This piece is no exception, displaying vivid colors, a bright red overprint, and lovely pen signatures. In our last Central States auction, we sold an identically graded example for \$3,960.

Starting Bid: \$1,500





20335 Moweaqua, IL - \$10 1902 Red Seal Fr. 613 The First National Bank Ch. # (M)7739 PCGS Banknote Very Fine 25.

From the sole issuer in this Shelby County community, this is just the second Red Seal to be reported from this large-only bank that was closed by the receiver in 1926. Pen signed by two members of the Gregory family, this is an attractive mid-grade \$10 with great color and traces of original embossing.

Starting Bid: \$1,500

## Rare Pontiac, IL Black Charter Note



20336 Pontiac, IL - \$5 Original Fr. 399a Black Charter Number The National Bank of Pontiac Ch. # 2141 PMG Extremely Fine 40 EPQ.

A lovely example of this excessively rare black charter note that is the finest of six pieces reported for this Pontiac bank. However, of the other five notes, two are in institutional collections and one is at best graded Good with numerous punch cancels when it was thought to be a counterfeit. This was the only bank in Illinois to issue this rare variety of National Bank Notes and with no other pieces grading better than Fine, tonight's offering stands head-and-shoulders above all the others. Another great rarity acquired privately by our consignor, this trophy National is crossing the auction block for the first time. With vibrant color, dark pen signatures, and loads of eye appeal, this is a note that will be worth whatever it takes to bring it home tonight.

From the Dr. Paul Balter Collection

Starting Bid: \$10,000





**20337 Ravenswood, IL - \$5 1902 Date Back Fr. 594 The Ravenswood National Bank Ch. # (M)10215 PMG Very Fine 30.**

A truly great note from one of the rarest Chicago area banks. This institution issued only a miniscule amount of large notes (and no small) before entering receivership in 1932. At that time, only \$525 was outstanding from here in large notes. This is only the second time in almost twenty years that any example from here has been available at public sale. One of just six pieces reported, this is an attractive \$5 with bright paper, dark inks, and bold printed signatures.

**Starting Bid: \$1,750**

## Newly Reported \$50 Brown Back

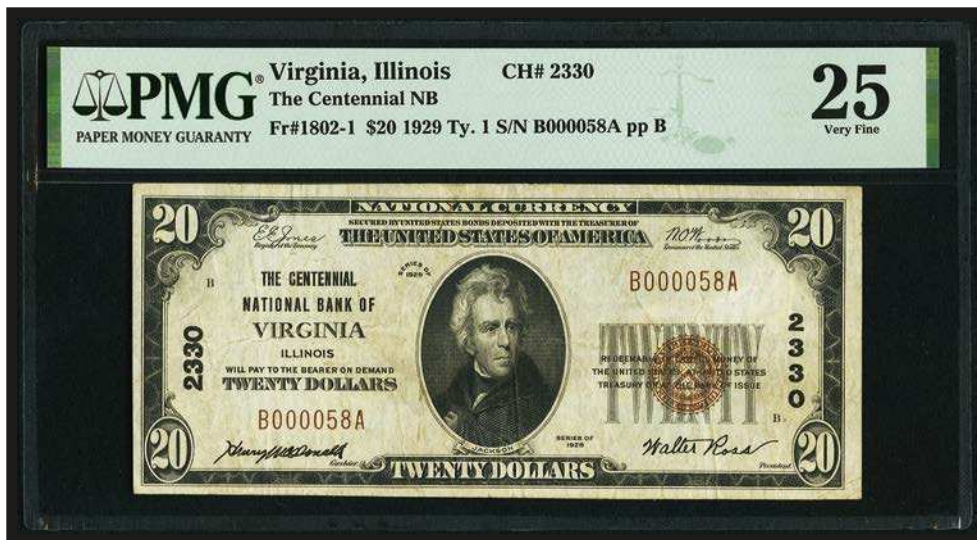


**20338 Streator, IL - \$50 1882 Brown Back Fr. 515 The Union National Bank Ch. # 2176 PCGS Banknote Very Fine 20.**

A great new addition to the census for this LaSalle County bank that is the first \$50 Brown Back to be reported from this charter that also has barely a dozen large size overall reported. It joins less than 50 examples of this type and denomination reported for the entire state of Illinois, according to the National Currency Foundation census. It's an attractive mid-grade example with great color and dark pen signatures. PCGS has noted some minor edge damage in the wide margins and a few traces of adhesive residue but those flaws detract little from this rare note's overall appearance.

**Starting Bid: \$2,500**

## Rare Centennial National Bank Small Size



20339 Virginia, IL - \$20 1929 Ty. 1 The Centennial National Bank Ch. # 2330 PMG Very Fine 25.

A popular Cass County bank which took its title (used by only one other bank in the United States) from its charter date in 1876, the centennial of American independence. While occasionally available in large size with fifteen examples reported, this bank is excessively rare in small, with just four pieces extant. That disparity was undoubtedly caused by the bank's liquidation in January of 1931. To further exacerbate the challenge of locating a Series 1929 example from here, just one of the four reported notes has ever crossed the public auction block. That one example is the note we offer tonight. Last on the market in a 2016 auction where it sold for \$5,875, this is a crisp, well margined \$20 displaying just even wear.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$2,500**



20340 Wheaton, IL - \$10 1902 Plain Back Fr. 626 The First National Bank Ch. # 9368 PMG Very Fine 20.

While nine large size are listed in the Track & Price census for this DuPage County bank, they must be rather tightly held as only one example has ever crossed the public auction block. This new entrant to the known population therefore presents an opportunity for one collector to finally add a large size to their holdings. It's a pleasing, pen signed example exhibiting just even wear.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$750**





20341 Wheaton, IL - \$10 1929 Ty. 1 The First National Bank Ch. # 9368 PMG Very Fine 25.

This very scarce Du Page County bank issued only Type 1 \$10 notes in small size before succumbing to the Depression in January of 1933. Just nine Series 1929 notes are recorded from here, including this evenly circulated example that just has a small repaired tear in its top margin.

*From the Dr. Paul Balter Collection*

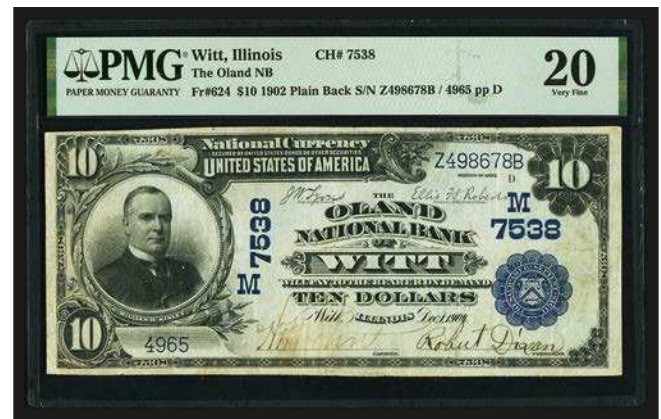
**Starting Bid: \$750**



20342 White Hall, IL - \$10 1902 Red Seal Fr. 613 The First National Bank Ch. # (M)7121 PMG Very Fine 30.

From the first of two titles used by this Greene County issuer that fell to the receiver in 1930. This example is the finest of three Red Seals out of a total of just nine notes carrying this title. The signatures are strong and the color remains bright on this \$10 Red Seal that was once part of the Lynn Shaw holdings.

**Starting Bid: \$750**



20343 Witt, IL - \$10 1902 Plain Back Fr. 624 The Oland National Bank Ch. # (M)7538 PMG Very Fine 20.

An extremely scarce Montgomery County bank that operated under two titles from 1904 until the receiver closed the doors in 1928. Prior to this evening, just six notes were reported from here, which were equally split between the two titles. This new addition bears the first title and it is a nice, moderately circulated \$10 with pleasing color and dark pen signatures.

**Starting Bid: \$1,000**

## INDIANA



20344 Dublin, IN - \$10 1902 Plain Back Fr. 626 The First National Bank Ch. # 8804 PMG Very Fine 25.

An extremely rare note from the sole bank to issue in this Wayne County community and just the sixth large size to be reported. The first note from here to cross the public auction block in over six years, it is a bright and crisp \$10 with bold signatures and just a few pinholes.

**Starting Bid: \$750**



## Very Rare Indiana First Charter \$50



20345 Evansville, IN - \$50 1875 Fr. 444 The Evansville National Bank Ch. # 730 PMG Very Fine 25.

A very rare type and denomination from a very rare bank - that's a quick summation of the lovely note in this lot. First, this 1875 \$50 is one of barely 100 First Charter \$50s reported for the entire country, and one of just three such pieces for the state of Indiana. Also, it is a true miracle of survival as it comes from an Evansville bank that issued First Charter notes only before closing in 1885, leaving just three notes reported including this example. Publicly offered for the first time, this note features problem free wear and plenty of eye appeal with great color and dark pen signatures - characteristics that place it a cut above most of the other First Charter \$50s reported. For the advanced Indiana collector or anyone who appreciates great nationals, this is definitely a note worth pursuing tonight.

From the Dr. Paul Balter Collection

Starting Bid: \$25,000



20346 Jeffersonville, IN - \$10 1902 Red Seal Fr. 613 The Citizens National Bank Ch. # (E)1466 PMG Very Fine 25.

A very scarce note from by far the rarer of this small community's two issuing banks. Just six notes are known from this institution, none of which have crossed the public auction block in almost fifteen years. This offering is a new entrant to the census and only the second Red Seal to be reported. The other example of this type that is recorded is a \$5 that is listed without a serial number or grade leaving this piece as the only note realistically available to collectors. It's an evenly circulated \$10 with great color and bold purple stamped signatures.

Reserve: \$2,100



### Third Reported Monrovia Large Size



20347 Monrovia, IN - \$5 1902 Plain Back Fr. 609 The First National Bank Ch. # 6354 PMG Fine 12.

This note comes from a truly rare one bank community in central Indiana, where the census shows just two large and four small notes. All have been closely held for years, especially the two large with the last offering of any kind at public sale coming back in 2002. This welcome new entrant to the census is well circulated but intact for the grade with decent color and bold stamped signatures. It provides an opportunity for today's collectors to finally add a large size example from this rare town to their holdings.

Starting Bid: \$1,250

### Likely Unique Montezuma Red Seal



20348 Montezuma, IN - \$5 1902 Red Seal Fr. 587 The First National Bank Ch. # (M)7463 PMG Very Fine 30 EPQ.

A note from this scarce Parke County bank that is quite possibly the sole Red Seal known from this community's sole issuer. A \$5 Red Seal is listed in the census from here but without a serial number or grade, so it is rather likely to be this newly reported piece. It hails from a bank that closed in 1932 and it is a pretty pen signed note with excellent color and original paper surfaces. A gorgeous and scarce Indiana National bearing an appealing town name.

Starting Bid: \$1,250



20349 Montezuma, IN - \$20 1929 Ty. 1 The First National Bank Ch. # 7463 PMG Very Fine 20.

An excessively rare small size note from this Parke County bank that liquidated in 1932, it is only the fourth small size survivor reported. It's the first example to be publicly auctioned since we sold a raw Fine example for almost \$1,000 seven years ago.

Starting Bid: \$625

### Unique Serial Number 1 Indiana Small Size \$50



20350 Serial Number 1 New Castle, IN - \$50 1929 Ty. 1 The Farmers & First National Bank Ch. # 9852 PMG Very Fine 30.

This is the first of a unique pair of notes from the Hoosier State that we are pleased to offer in this sale as they are the only known serial number 1 small size high denomination examples for all Indiana banks. This lot contains the \$50 and, a few lots later, we offer the \$100. The \$50 is a newly reported piece that joins just 92 serial number 1 small size reported for the entire country, many of which are tied up in uncut sheets or locked away in institutions. While number 1 notes of the lower denominations are known in quantity, thanks especially to the efforts of George Blake on behalf of Colonel Green, the \$50s and \$100s are an entire different story, primarily due to the high face value. Survival of these notes has been strictly a matter of chance. This lot contains the only known number 1 small size Indiana \$50 and it's also from a scarce Henry County bank. It's the top note from the first sheet of \$50s issued under its second title and it displays just moderate circulation.

Starting Bid: \$2,000



20351 Odon, IN - \$50 1929 Ty. 1 The First National Bank Ch. # 7260 PMG Extremely Fine 40.

Located in largely Amish Daviess County, this bright and crisp \$50 hails from a one-bank town and features great color and traces of embossing. New to the census, it is quite likely the finest example of this denomination to be reported from here.

Starting Bid: \$625



20352 Rosedale, IN - \$20 1929 Ty. 1 The Rosedale National Bank Ch. # 9006 PMG Choice Very Fine 35 EPQ.

Type 1s only in small size from this scarce Parke County bank that fell victim to the Great Depression in October of 1933. This is by far the finest of the Series 1929 examples reported to date, and displays loads of eye appeal commensurate with its EPQ designation.

Starting Bid: \$750



20353 Low Serial Number 4 Terre Haute, IN - \$5 1902 Red Seal Fr. 588 The McKeen National Bank Ch. # (M)7922 PCGS Banknote Choice Unc 63.

A Red Seal from this private name bank which bears the signatures of S.C. McKeen as Cashier and W.R. McKeen as President. It is a nicely margined piece with good color and plenty of eye appeal, further enhanced by single digit serial number 4.

Starting Bid: \$750



## Unique Trafalgar Red Seal



20354 Trafalgar, IN - \$5 1902 Red Seal Fr. 587 The Farmers National Bank Ch. # (M)7491 PCGS Extremely Fine 40PPQ.

A great note from the only bank to issue in this Johnson County community. Only in business from 1904 until its failure in 1931, just four large (and no small) are listed in the census from this charter. Not only is it the only Red Seal reported, it is the only note from this institution to have ever crossed the public auction block. It is a quite attractive piece with beautiful blue pen signatures, vibrant color, and fully original surfaces. In short, a real winner of a note.

Starting Bid: \$2,000

## Unique Serial Number 1 Indiana Small Size \$100



20355 Serial Number 1 Washington, IN - \$100 1929 Ty. 1 The Washington National Bank Ch. # 2043 PMG Very Fine 30.

The second of this unique pair of Indiana small size notes, this one the only serial number 1 small size \$100 reported. It is one of just 95 number 1 \$100s listed in the National Currency Foundation census, and again, many of the survivors are tied up in sheets or held by institutions. This number 1 \$100 from this Daviess County bank has seen some circulation but retains nice color and solid paper for the grade. Considering the high face value, it's not likely very many more were put aside. The second of a great pair of notes for the small size nationals specialist.

Starting Bid: \$2,000

## IOWA



20356 Solid Serial Number 1111 Buffalo Center, IA - \$5 1902 Plain Back Fr. 606 The First National Bank Ch. # (M)5154 PMG Very Fine 25.

A bright and crisp large size \$5 from this always sought after location that, as a bonus, bears solid bank serial number 1111. Its only detracting factor is some minor evidence of a previous mounting on the back.

Starting Bid: \$750



**20357 Cedar Rapids, IA - \$1 Original Fr. 380a The First National Bank Ch. # 500 PMG Choice Fine 15.**

This piece is from this excessively rare Cedar Rapids bank which issued First Charters and Brown Backs only before liquidating in 1886. Just five notes are listed in the census from here, including this example, with one of that quintet permanently ensconced in the Higgins Museum. It displays just honest wear and retains good color and bold, oversized pen signatures. An important note for the Iowa specialist or any collector of First Charter aces.

**Starting Bid: \$750**



**20358 Cedar Rapids, IA - \$5 1875 Fr. 404 The Merchants National Bank Ch. # 2511 PMG Very Fine 30.**

An attractive First Charter Five from the Hawkeye State that displays good color and even wear. It is one of seven examples of this type and denomination reported from here.

**Starting Bid: \$750**



**20359 Chariton, IA - \$20 1882 Value Back Fr. 581 The Chariton National Bank Ch. # (M)6014 PMG Very Fine 20.**

A very scarce Lucas County bank which issued Second Charters only before closing at the expiration of its charter in 1921. Just nine notes are listed in the latest compilation of the Ehrhardt/Sweeney census of Iowa National Bank Notes, two of which are ensconced in the Higgins Museum. Of the remaining seven, this \$20 is the only one of that group to have crossed the public auction block in the past ten years. It's also one of just two examples of this scarce type and denomination recorded for this charter. It is a well margined and attractive note with good color and just a small tape repair.

**Starting Bid: \$875**



## PMG Choice 64 EPQ Iowa \$50 Brown Back



20360 Davenport, IA - \$50 1882 Brown Back Fr. 507 The First National Bank Ch. # 2695 PMG Choice Uncirculated 64 EPQ.

An absolutely exquisite \$50 Brown Back from this Davenport bank, which was the re-charter of the original FNB and which re-took that institution's original charter number 15 again in 1911. Crossing the auction block for the first time, this is the only example of this type and denomination reported from this bank and one of just 17 reported for the entire state. More importantly, according to the National Currency Foundation census, it is easily the finest \$50 Brown Back recorded with none of the other 16 known pieces grading better than Extremely Fine. With wide margins, vibrant ink colors, and dark pen signatures that appear to have been applied this morning, this is truly a note fit for the finest of collections.

From the Dr. Paul Balter Collection

Starting Bid: \$7,500



20361 Des Moines, IA - \$5 1875 Fr. 405 The Des Moines National Bank Ch. # 2583 PMG Very Fine 30.

A nice looking 1875 \$5, this piece is from an Iowa community where Ronald Reagan once worked as a radio announcer for Station WHO. The Equitable Life Insurance Company was founded here in the 1860's, and today Des Moines ranks as an important center of activity within the insurance industry. Vibrant ink colors and bold pen signatures grace this pretty First Charter note whose only flaw is a few pinholes.

Starting Bid: \$875



## Serial Number 1 Knoxville Small Size



20362 Serial Number 1 Knoxville, IA - \$10 1929 Ty. 1 The Citizens National Bank Ch. # 4633 PMG About Uncirculated 55.

Serial number A000001A adorns this \$10 from this Marion County bank, which is only the second serial number 1 example, large or small, to be reported from here. Knoxville was named after Henry Knox, Revolutionary War general and Washington's first Secretary of War. Once mounted in a picture frame, which likely accounts for its survival, this number exhibits only light handling with a pencilled letter in its top right corner.

Starting Bid: \$750

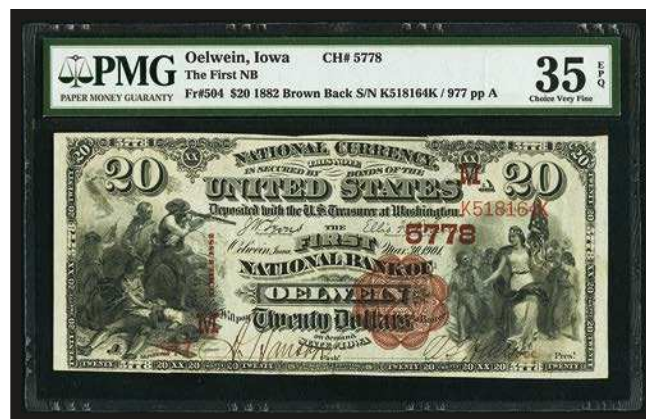
## Rare Le Mars Red Seal - One of Two Known



20363 Le Mars, IA - \$10 1902 Red Seal Fr. 613 The First National Bank Ch. # (M)2728 PMG Very Fine 25.

Not the scarcest Plymouth County bank, but this is one of just two Red Seals reported from this issuer with the other known example being a \$20 grading at best VG. This is a bright and crisp piece with a bold red overprint and dark stamped signatures.

Starting Bid: \$1,000



20364 Oelwein, IA - \$20 1882 Brown Back Fr. 504 The First National Bank Ch. # (M)5778 PMG Choice Very Fine 35 EPQ.

A pretty example of a scarce early note from this Fayette County bank that is one of just three \$20 Brown Backs reported from this charter, one of which is ensconced in the Higgins Museum. This piece is utterly original and displays bold pen signatures and quite vivid color.

Starting Bid: \$750



20365 Olin, IA - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # (M)7585 PMG Very Fine 30.

This Jones County issuer was a modest operation, issuing less than \$250,000 in total face value of National Bank Notes. In 1926 the bank was liquidated, and after many years of redeeming notes, just a half dozen pieces are now known to collectors. Of those, one is ensconced in the Higgins Museum. This is an attractive, pen signed example with excellent color and just even wear.

Starting Bid: \$1,000



## Very Rare Red Oak Black Charter Note



20366 Red Oak, IA - \$5 1875 Fr. 402 Black Charter Number The First National Bank Ch. # 2130 PMG Choice Fine 15.

A pleasing mid-grade example of this very rare black charter note that is one of just four such pieces listed in the National Currency Foundation census for this bank. However, of that number, one is ensconced in the Higgins Museum, another is a serial number 1 note that we sold for almost \$100,000 several years ago, and a third has not been seen since our inaugural auction in 1990. That leaves this piece as the only viable option to obtain this very rare type from this Iowa bank. It exhibits just honest wear with sharp ink colors and dark pen signatures. The black charter overprint also remains quite bold. This is a great rarity for the Iowa collectors or anyone who appreciates special Nationals.

From the Dr. Paul Balter Collection

Starting Bid: \$5,000



## Lovely 1882 \$100 Date Back



20367 Sioux City, IA - \$100 1882 Date Back Fr. 568 The Live Stock National Bank Ch. # (M)5022 PMG Choice Extremely Fine 45.

Fewer than 150 1882 \$100 1882 Date Backs are known from all banks in the country combined, according to the National Currency Foundation census, with the majority of high grade examples coming from a small run of less than ten pieces from this bank, all of which have been called AU or CU, depending on the whim of the cataloguer or grading service, since the early 1950's. The example we offer here is listed in the census, but has been off the market for over 20 years. It is about as nice as any \$100 Date Back we've seen, with bright white paper, gorgeous colors, and sharp pen signatures. However, PMG saw, or imagined, something in assigning a 45 grade to this beautiful note. Regardless of the technical grading number, it is a perfect example to represent this very scarce type in any high end collection.

From the Dr. Paul Balter Collection

Starting Bid: \$5,000

## Unique in Private Hands



20368 Washington, IA - \$5 Original Fr. 394b The First National Bank Ch. # 398 PMG Fine 12.

A fantastic Iowa rarity which is one of only two notes known from this First Charter only bank, with the other example long ensconced in the display collection of the Higgins Museum in Okoboji, Iowa. This note traces its discovery to the Oat Bin Hoard back in 1966 and represents a charter that has been sought after by more than a few Iowa collectors over the years. It is an evenly circulated and pen signed Original Series \$5 with plenty of eye appeal for the grade.

Starting Bid: \$2,500



## KANSAS

### First Offering in 25 Years



20369 What Cheer, IA - \$20 1902 Plain Back Fr. 650 The First National Bank Ch. # 3192 PMG Very Fine 25.

A nice mid-grade note from an Iowa bank that bears one of the greatest town names to appear on a National. It is one of barely a dozen examples listed in the census.

Starting Bid: \$750



20371 Beloit, KS - \$5 1902 Plain Back Fr. 606 The Union National Bank Ch. # (W)6701 PMG Very Fine 20.

A tough Mitchell County bank that was only in business from 1903 until its failure in 1923, starting out as the German National Bank and using this title for only six years. This offering is one of just three notes bearing this short-lived charter's rare second title, and the first of that trio to publicly appear since this example sold at auction more than twenty years ago back in 1998. Sustaining honest wear, this \$5 has good color and bold purple stamped signatures.

Starting Bid: \$750

### Winterset 1875 \$5 - Ex-Grinnell



20370 Winterset, IA - \$5 1875 Fr. 401 The Citizens National Bank Ch. # 2002 PMG Very Fine 20.

A scarce early note that is one of just two 1875 Fives reported from this Madison County bank, one of which is locked away in the Higgins Museum. As a result, this note which, according to the Ehrhardt/Sweeney reference traces its provenance to the Albert Grinnell collection, is the only such piece available to collectors. It is a nice, pen-signed example with even wear and bold ink collectors.

Starting Bid: \$1,500



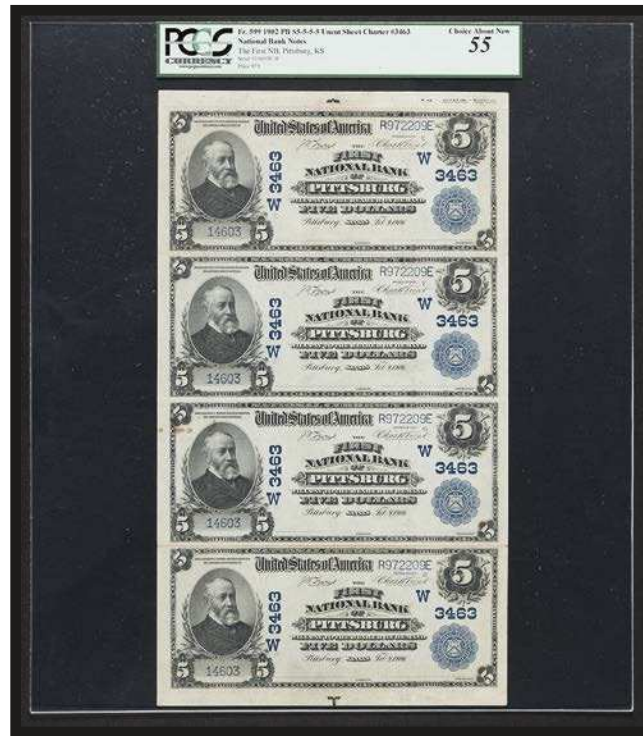
20372 Emporia, KS - \$2 1875 Fr. 390 The First National Bank Ch. # 1915 PMG Fine 12.

A moderately circulated Lazy Deuce from this early Kansas bank that has supplied many First Charter notes to today's generation of collectors. This is an evenly circulated and solid note, with blue end paper clearly evident.

From The Tom Green Collection

Starting Bid: \$1,250

## Unique Pittsburg, KS Uncut Sheet



20373 Pittsburg, KS - \$5-\$5-\$5-\$5 1902 Plain Back Fr. 599 The First National Bank Ch. # (W)3463 Uncut Sheet PCGS Choice About New 55.

A quite lovely uncut large size sheet from a bank that bears one of the more popular “misplaced town names.” and it’s the only uncut sheet reported for this charter. The sheet has retained its full selvage and while it has been folded between each of the notes, the folds avoid the notes themselves. The third note has some minor paper clip rust stains, but this is probably why this sheet survived, as it might have been paper clipped to a document beyond the National Bank Note era. The other three \$5s are problem free and display great color and solid, original embossing.

Starting Bid: \$1,000

## KENTUCKY

### Gem Unc 66 EPQ Citizens NB of Bowling Green \$10 Brown Back



20374 Bowling Green, KY - \$10 1882 Brown Back Fr. 490 The Citizens National Bank Ch. # (S)5900 PMG Gem Uncirculated 66 EPQ.

A gorgeous National that is able to check all of the boxes when it comes to quality. Some of those traits are ample margins, spot on face to back registration, vibrant inks, white paper, and strong embossing of both geographic sort letters. You can also add to the mix that the penned signatures of Cashier T(homas) H. Beard and President Robt. Rodes Jr. are bold. This example certainly stands up to the closest scrutiny.

Starting Bid: \$2,000





**20375 Serial Number 1 Lebanon, KY - \$20 1929 Ty. 2 The Citizens National Bank Ch. # 3988 PMG About Uncirculated 55 EPQ.**

This lovely Serial Number 1 comes from a known cut sheet of Serial Number 1-6 \$20 Type 2's, however, this is the first time we have ever offered a note from said sheet. The signature combination featured on this example is that of Cashier George Edelen Kelly, Sr. and President Cleland Jackson Edmonds.

**Starting Bid: \$750**



**20377 Louisa, KY - \$5 1929 Ty. 1 The First National Bank Ch. # 7110 PMG Choice About Unc 58 EPQ.**

A stunning Serial Number 1 from the seat of Lawrence County. Louisa was home to two issuing charters, The First National Bank and the Louisa National Bank. Out of those charters, only two small-size Serial Number 1's are reported: this example, and a Type 2 \$10 which last sold way back in 1999 for \$1,100. This beauty was just one single center fold away from an Uncirculated grade, and boasts great embossing. For the Kentucky collector, this lovely note is a must-have.

**Starting Bid: \$750**

### Serial Number 1 Lexington Small Size



**20376 Serial Number 1 Lexington, KY - \$10 1929 Ty. 1 First National Bank & Trust Company Ch. # 906 PCGS Extremely Fine 40PPQ.**

An attractive note from the first sheet of small sheet of small size \$10s issued by this prolific Lexington bank. It's the "A" position note making it truly the first \$10 issued by the bank for the 1929 Series. It is a well printed and embossed number 1 example with just a few light folds.

**Starting Bid: \$750**



**20378 Louisville, KY - \$1 Original Fr. 382a The German National Bank Ch. # 2062 PMG Very Fine 20 Net.**

A just plain rare Louisville bank which issued First Charters and Brown Backs only before the receiver arrived to close the place in 1897. The census shows two uncut sheets along with a literal handful of singles available to collectors. This ace is new to the census and, while it has a repaired tear at top center, it still displays nice color and bold pen signatures.

**Starting Bid: \$750**

## Newly Reported Kentucky 1882 \$100 Date Back



20379 Louisville, KY - \$100 1882 Date Back Fr. 571 The National Bank of Kentucky Ch. # (S)5312 PMG Choice Very Fine 35.

A scarce type and denomination from any state, with this offering only the twelfth example to be reported from all Kentucky banks combined. It is a bright and crisp note with excellent color and just a few pinholes.

Starting Bid: \$2,000



20380 Paducah, KY - \$100 1902 Plain Back Fr. 699 The First National Bank Ch. # 1599 PMG Very Fine 25.

A very scarce high denomination example from this McCracken County bank that chose to issue only \$50s and \$100s for the Third Charter Period. This moderately circulated example displays bright paper and dark signatures. Just a few trivial pinholes have noted by PMG.

Starting Bid: \$750



## Popular Stone, Kentucky Note



20381 Stone, KY - \$5 1902 Plain Back Fr. 607 The First National Bank Ch. # 11890 PMG Choice Fine 15.

A scarce note, this piece hails from an institution bearing one of Kentucky's great town names. This bank was the only issuer here, with the census now standing at just six large and no small notes. That scant total includes this example which is crossing the public auction block for first time. It is a decent, moderately circulated note with some minor repairs.

Starting Bid: \$750

## LOUISIANA



20382 New Orleans, LA - \$5 1882 Brown Back Fr. 477 The Commercial National Bank Ch. # (S)5649 PMG Very Fine 20.

A moderately circulated \$5 Brown Back from this New Orleans bank that is only the fifth example of this type and denomination to be reported. It displays nice color and dark printed signatures with PMG adding a comment about minor thinning.

Starting Bid: \$750

## Shreveport, Louisiana Uncut Sheet



20383 Shreveport, LA - \$5 1929 Ty. 2 Commercial National Bank Ch. # 13648 Uncut Sheet PMG Choice About Unc 58.

An attractive Type 2 uncut sheet, showing just the slightest handling at the corners of the top and bottom notes. More than four years have passed since a sheet has been offered from this bank.

Starting Bid: \$2,000

## MAINE



20384 Augusta, ME - \$2 Original Fr. 387b The First National Bank Ch. # 367 PMG Good 6.

A well circulated Deuce from this scarce capital city bank that is one of only two examples of this denomination reported from here. It is also the only one of the pair to make a public appearance since its counterpart sold in the Grinnell sale over 75 years ago. It displays the normal wear for this grade level but still presents a decent appearance with good color and signatures.

*From The Tom Green Collection*

Starting Bid: \$750



20385 Bangor, ME - \$5 1902 Red Seal Fr. 587 The First National Bank Ch. # (N)112 PMG Extremely Fine 40.

A nice note from this early-chartering Bangor bank that is the finest known Red Seal of any denomination in the census. Solid embossing and bold ink colors appear on this pen signed \$5 that has some light staining.

Starting Bid: \$750



20386 Bangor, ME - \$5 1902 Red Seal Fr. 587 The First National Bank Ch. # (N)112 PMG Choice Very Fine 35.

A sheetmate to the previous lot, this is another appealing \$5 Red Seal from this early chartering Maine bank that has great color with just some light staining.

Starting Bid: \$750



20387 Bangor, ME - \$10 Original Fr. 409a The Second National Bank Ch. # 306 PMG Fine 12.

A very rare Bangor bank which issued large size only before liquidating in 1917. Just eight notes are reported from this charter including this offering which is the only First Charter example in the census. Crossing the auction block for the first time, this attractive Original Series \$10 does have the typical New England trim but it's solid for the grade with pleasing color and bold pen signatures. A penned annotation is found on the back.

Starting Bid: \$1,250



## Third Note Reported



20388 Bangor, ME - \$1 Original Fr. 380a The Traders National Bank Ch. # 1095 PMG Choice Fine 15.

A great new entrant to the census of this downright rare Bangor bank that issued First Charter notes before liquidating in 1879. This is just the third note to be reported from here and the first ace. Of the other two pieces, both Original Series \$5, just one has ever appeared at public sale and that was a PMG Fine 15 example that brought \$5,175 in 2013. While this Original Series \$1 has the typical New England trim, it does have solid paper for the grade with pleasing color and bold pen signatures.

Starting Bid: \$1,500

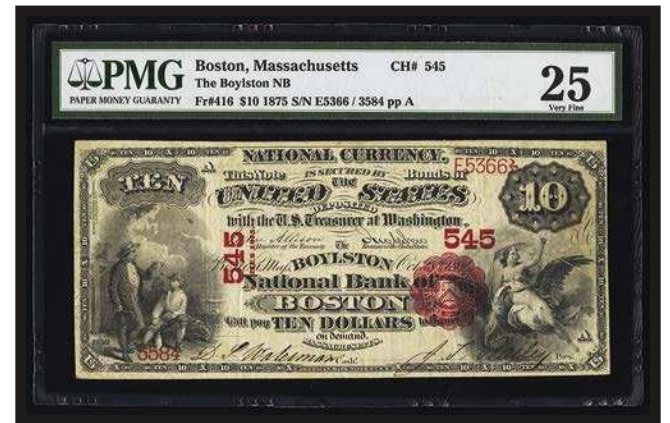
## One of Three Reported Bethel Small Size



20389 Bethel, ME - \$10 1929 Ty. 1 The Bethel National Bank Ch. # 7613 PMG Very Fine 25.

A great note from an excessively rare Maine bank and just the second example we have ever been able to offer from this issuer. This was the only note-issuing bank that operated in this remote mountain locale that had just \$9,900 outstanding in both large and small size in 1935. It is one of just three small (and two large) reported from this charter and is crossing the auction block for the first time. It is identical in grade to another Type 1 \$10 from here that brought \$8,400 in our last Central States auction.

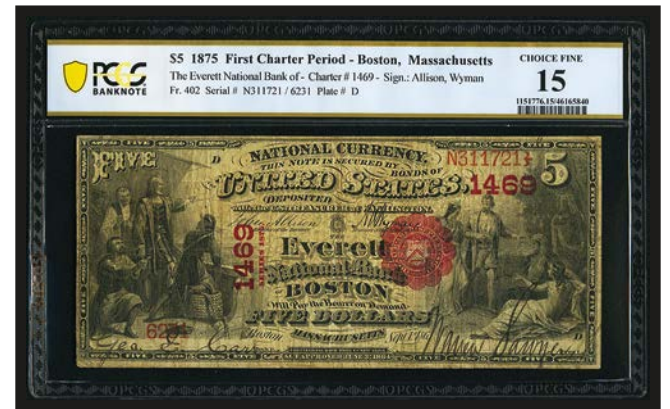
Starting Bid: \$3,000



20390 Boston, MA - \$10 1875 Fr. 416 The Boylston National Bank Ch. # 545 PMG Very Fine 25.

One of only three First Charter \$10s listed in Track & Price for this institution that closed in 1923. It is a gorgeous example in a comment free holder, with vibrant ink colors and plenty of eye appeal. Penned signatures are of Cashier D. S. Waterman and President Joseph T. Bailey. They piloted this charter number from 1876-93.

Starting Bid: \$500



20391 Boston, MA - \$5 1875 Fr. 402 The Everett National Bank Ch. # 1469 PCGS Banknote Choice Fine 15.

A pleasing example from the rather elusive Everett National Bank of Boston, one of just a paltry 5 examples reported for the bank. Although well-circulated, the signatures of Cashier George E. Carr and President Warren Sawyer remain bold and quite appealing on this wonderful Suffolk County example.

Starting Bid: \$875



## One of Three Known



20392 Cambridge, MA - \$5 1882 Brown Back Fr. 466 The First National Bank Ch. # 433 PMG Choice Fine 15.

An exceptionally rare Cambridge bank that issued large size only before liquidating in 1904. It is one of just three notes in census, only two of which have been publicly offered in the past 40 years. We last offered this pen signed \$5 Brown Back, which has a minor repair, in our 2009 FUN auction where it fetched over \$8,000. It remains very rare and is certainly a desirable piece for one fortunate Bay State collector.

Starting Bid: \$2,500

## Unique Cambridge Red Seal



20393 Cambridge, MA - \$10 1902 Red Seal Fr. 613 The Charles River National Bank Ch. # (N)731 PMG Choice Very Fine 35.

A great note from a bank which, despite having issued continuously between its organization in 1864 and its dissolution in 1914, remains prohibitively rare. Just six notes are known from this institution, and, more important for collectors, only three have ever been offered at public sale during the past two decades. Aside from this piece, the other two public appearances were by an extremely low grade ace that we sold for \$5,640 in 2015, and a 1902 Date Back grading VF 25 that we sold for \$10,350 back in 2010. This attractive note is the only Red Seal reported and, fortunately for collectors, it is a real beauty with good centering, a sharp overprint, and plenty of eye appeal for its PMG assigned grade. A great note for the Bay State collector or anyone who desires a high-end example from this historic community.

Starting Bid: \$7,500





20394 Holyoke, MA - \$50 1929 Ty. 1 The Park National Bank Ch. # 4703 PMG Uncirculated 62 EPQ.

A fully original high denomination note from this Hampden County bank that features bright paper, sharp ink colors, and low serial number 78. It's only held back from a higher grade by slightly miscut margins.

Starting Bid: \$500



20395 Northampton, MA - \$5 Original Fr. 394b The First National Bank Ch. # 383 PMG Fine 12.

A well circulated but still attractive Original Series Five from this long-lived Hampshire County bank. While it does have discoloration, tears, and annotations on the PMG holder, it still retains dark pen signatures of Cashier Henry Roberts and President Wm. B. Hale and a bold red overprint.

Starting Bid: \$500

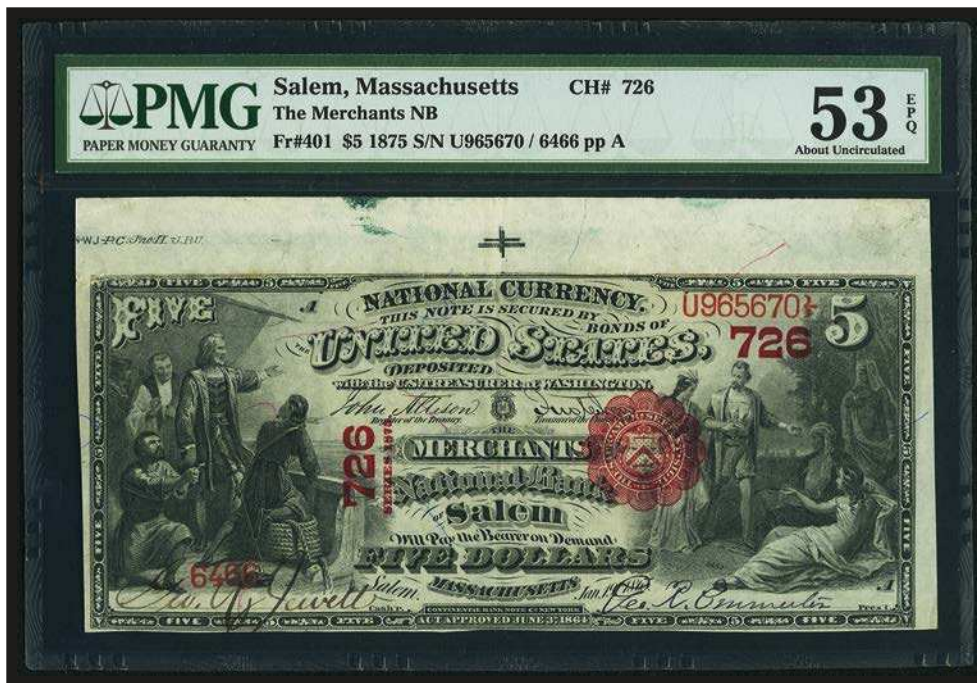


20396 Palmer, MA - \$5 1875 Fr. 401 The Palmer National Bank Ch. # 2324 PMG Very Fine 25.

A scarce early type from this western Massachusetts bank that is one of only a half dozen First Charter notes reported. It is a bright, well inked 1875 \$5 exhibiting problem free wear.

Starting Bid: \$750

## Spectacular Salem, MA 1875 \$5



20397 Salem, MA - \$5 1875 Fr. 401 The Merchants National Bank Ch. # 726 PMG About Uncirculated 53 EPQ.

A great note which appears to have left the press this very morning. The colors of the overprint are blazing, the originality evident, and the overall appearance is nothing short of spectacular. Luckily for collectors, the note was preserved with the entire top selvage intact. The reverse contains two rows of initials of every employee who worked at the place in addition to the word "Massachusetts," which alerted printers that the back plate was to be used for a Massachusetts bank note only. It is tied for the finest note available from this bank, with the other piece being a sheetmate to this example.

Starting Bid: \$3,000



20398 Spencer, MA - \$10 1882 Date Back Fr. 542 The Spencer National Bank Ch. # (N)2288 PMG Very Fine 25 Net.

The sole 1882 \$10 Date Back reported from this better Worcester County bank that closed its doors in 1929, it is a well margined note with a bold blue overprint. However, the top right corner has been replaced and it does have some light staining.

Starting Bid: \$750



20399 Spencer, MA - \$20 1882 Date Back Fr. 552 The Spencer National Bank Ch. # (N)2288 PMG Choice Very Fine 35 EPQ.

A bright and very attractive example of a tough Massachusetts bank which is the only \$20 Date Back reported from here and it is making its first public appearance in almost ten years. Vibrant color and light, even wear are the trademarks of this pretty Second Charter note.

Starting Bid: \$1,000



## Serial Number One Spencer, MA



20400 Serial Number 1 Spencer, MA - \$5 1929 Ty. 1 Spencer National Bank Ch. # 13394 PMG Gem Uncirculated 65 EPQ.

A beautifully centered and totally original serial number 1 example from a sheet which was cut in the late 1980's. These serial number 1 notes were quickly dispersed, and none have crossed the public auction block in almost a decade.

Starting Bid: \$1,000

## Another Spencer Serial Number 1 Small Size



20401 Serial Number 1 Spencer, MA - \$5 1929 Ty. 1 Spencer National Bank Ch. # 13394 PMG Choice About Unc 58.

Another well printed and embossed serial number 1 note from this Worcester County bank, this one the "A" position note from the first sheet of \$5s. It has the look of a Choice New note within its holder with no real evidence of handling.

Starting Bid: \$750



20402 Stockbridge, MA - \$5 1882 Brown Back Fr. 467 The Housatonic National Bank Ch. # 1170 PMG Very Fine 25.

A moderately circulated \$5 Brown Back from this western Massachusetts bank that took its name from the nearby Housatonic River. It exhibits nice color and signatures with a great bank title layout. Some paper damage in the lower right corner has been noted by PMG.

Starting Bid: \$750



20403 Worcester, MA - \$1 Original Fr. 380a The City National Bank Ch. # 476 PMG Fine 12.

A rather scarce Worcester County institution that closed its doors in 1903 and which has just seven survivors in the census. This new entrant is a more than acceptable Original Series ace which has seen its share of circulation but is solid for the grade with good color and signatures.

Starting Bid: \$750



## MICHIGAN



20404 Wrentham, MA - \$1 Original Fr. 380b The National Bank of Wrentham Ch. # 1085 PMG Very Fine 30.

A most attractive example from a very scarce Massachusetts bank which is one of only four aces listed from here in the latest census and the second of that quartet that we have handled in over fifteen years. It exhibits sharp ink colors, clear pen signatures, and its margins, while narrow, have not been completely trimmed away as seen on many early New England notes. Just a few small, hardly noticeable edge tears have been mentioned by PMG.

Starting Bid: \$750



20405 Grand Rapids, MI - \$20 1882 Brown Back Fr. 504 The Grand Rapids National Bank Ch. # (M)2460 PMG Choice Extremely Fine 45.

A beautiful \$20 Brown Back from this Grand Rapids bank that exhibits wonderful color and bold signatures. Little evidence of circulation can be discerned through the holder of this pretty note that is new to the census. From the Dr. Paul Balter Collection

Starting Bid: \$875

## Gorgeous \$50 1882 Date Back



20406 Ionia, MI - \$50 1882 Date Back Fr. 563 The National Bank of Ionia Ch. # (M)5789 PMG About Uncirculated 50.

One of a pair of consecutive high grade survivors of this scarce type from this bank, this is a beautiful example with great color, bright paper, and incredible eye appeal that is enhanced by lovely pen signatures of the Cashier and Vice President. Last on the market in a 2001 auction where it was called Choice New, there is a single horizontal fold and a corner fold, otherwise the note appears at first glance to grade much higher.

From the Dr. Paul Balter Collection

Starting Bid: \$7,500





20407 Kalamazoo, MI - \$5 1929 Ty. 1 Kalamazoo National Bank & Trust Company Ch. # 3211 PMG Very Fine 30.

A scarce bank in small with this being one of only eight notes documented on this charter number that voluntarily liquidated on March 25, 1930. This example is also one of the highest graded within that elite small club. It exhibits bold ink colors and paper originality.

Starting Bid: \$750



20408 Lapeer, MI - \$5 Original Fr. 399 The First National Bank Ch. # 1731 PMG Uncirculated 62.

A most attractive Original Series \$5 note with loads of eye appeal. It is the finer of only two Original Series Fives known from the bank, and bears an illustrious pedigree dating back to the celebrated Albert A. Grinnell collection sale of 1946, where it was lot 4137, and which later appeared as lot 134 in the April, 1978 Hickman-Oakes sale. PMG notes a couple of very minor flaws, including a couple of chips out of the left margin and a small split at the top, but none of the problems mentioned were substantial enough to call for a net grade.

Starting Bid: \$1,750



20409 Lawton, MI - \$5 1902 Plain Back Fr. 608 The First National Bank Ch. # 12084 PMG Extremely Fine 40.

A beautiful example from the only bank in this small Van Buren County location to issue. It is as rare as it is pretty, with the Treasury records indicating a miniscule \$60 outstanding from here in large notes by 1935. Surprisingly, just about all of that surviving figure is presently accounted for including this bright, well embossed \$5 with a mentioned small repaired edge split.

Starting Bid: \$750



20410 Quincy, MI - \$10 1882 Date Back Fr. 545 The First National Bank Ch. # (M)2550 PMG Very Fine 25.

A rather scarce Branch County bank, with this being only the third 1882 Date Back of any denomination to be reported. The finest of the three known examples, it shows even wear with attractive color and signatures.

Starting Bid: \$750

## MINNESOTA

### Scarce Bertha, MN Large Size



20411 Bertha, MN - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # (M)7373 PMG Very Fine 25 EPQ.

While occasionally available in small size, this Todd County bank has been impossible for collectors to locate in large. While four notes have long been listed in the census, this piece is the only one of that quartet to have ever appeared at public sale, according to Track & Price. It is a bright and crisp \$10 Plain Back that exhibits excellent color, bold purple stamped signatures, and just even wear. This offering represents a great opportunity for the Minnesota or "first name" specialists.

Starting Bid: \$1,500



20412 Eagle Bend, MN - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # 6266 PMG Very Fine 20.

Bearing one of Minnesota's most sought after town names, this is a very scarce bank in large size Nationals. This is one of only seven large in the census and it displays just even wear.

Starting Bid: \$875



20413 Ivanhoe, MN - \$10 1929 Ty. 1 The First National Bank Ch. # 6467 PMG Very Fine 25 EPQ.

An always popular Lincoln County bank that is much scarcer in small size rather than large as it was closed by the receiver in 1931. This crisp, original \$10 is just the sixth 1929 Series example to surface and it's also the first piece to be publicly offered in almost ten years.

Starting Bid: \$750

### Finer of Two Known



20414 Motordale, MN - \$20 1902 Plain Back Fr. 659 The First National Bank Ch. # (M)11550 PMG Very Fine 25.

This twin cities area community began life as the town of Purity before changing its name to New Germany in 1902. When things German became unpopular due to the World War I induced anti-German hysteria following America's entry into conflict in 1917, the town changed its name to Motordale. This was the first location for this bank, which received its charter in December of 1919. Within two years, with anti-German sentiment having subsided, the town fathers voted to retake the community's earlier name of New Germany, and the bank accordingly changed its issuing location in February of 1922. Only 900 sheets were printed with the Motordale nomenclature, and the census consists of just two examples, with this considerably the finer of the two with even wear and two signatures, one signed and one stamped. The other known piece, in a PMG Very Fine 20 holder, brought \$3,600 in our 2018 Central States auction.

Starting Bid: \$2,500



## Original Series Merchants NB \$5



20415 Saint Paul, MN - \$5 Original Fr. 399 The Merchants National Bank Ch. # 2020 PMG Very Fine 25.

A super common bank except in early notes, where any example is prohibitively rare. Of the more than 160 large notes known from this bank, only three are First Charters, with one graded "Poor" and another housed in a PMG Very Good 8 holder. That is not the case with this attractive Original Series Five which displays even circulation, bright colors and strong pen signatures, with its only flaw being a few insignificant edge tears. This is a great early Minnesota state capital rarity.

Starting Bid: \$1,500

## Lovely Saint Peter \$5 Original



20416 Saint Peter, MN - \$5 Original Fr. 399 The First National Bank Ch. # 1794 PMG About Uncirculated 55.

Saint Peter in Nicollet County had a solid issuer of National Bank notes. It was chartered in 1871 and operated through the end of the note issuing period, though the amount outstanding in 1935 of \$2,500 was relatively small compared to its total issue. In addition to being a popular early type, this is one of the finest notes known from the bank, boasting full margins, a vivid overprint, and excellent penned signatures. PMG has noted some minor evidence of a foreign substance but it is not at all distracting and can only be found after close scrutiny of this pretty note.

Starting Bid: \$5,000



20417 Staples, MN - \$5 1882 Date Back Fr. 537 The First National Bank Ch. # (M)5568 PMG Choice About Unc 58 EPQ.

A very scarce early note from this central Minnesota bank, this lovely piece is easily the finest large size reported from here of the dozen or so in the census. It has the look of a Choice New note at first glance with bright, white paper and blazing ink colors. Only upon close examination can some minor handling be discerned through the holder.

Starting Bid: \$1,500



20419 Thief River Falls, MN - \$5 1882 Date Back Fr. 537 The First National Bank Ch. # (M)5894 PMG Choice Fine 15.

Of the dozen and a half large size examples known from this Pennington County bank, this is the only 1882 \$5 Date Back which has surfaced from here. This well signed note carries one of the most interesting titles in Nationals. It is rather circulated but retains solid paper and bold signatures, one signed and one stamped.

Starting Bid: \$1,000



20418 Staples, MN - \$20 1882 Date Back Fr. 555 The First National Bank Ch. # (M)5568 PMG Very Fine 20.

Another tough Second Charter note from this central Minnesota bank, this bright, well margined example is the only 1882 \$20 Date Back reported from this Todd County bank. Crossing the public auction block for the first time, it exhibits excellent color on both face and back.

Starting Bid: \$875



20420 Thief River Falls, MN - \$10 1882 Value Back Fr. 577 The First National Bank Ch. # (M)5894 PMG Very Fine 20.

An attractive example of a much better type and denomination from a bank that bears one of the greatest town names to be found on a National Bank Note. It is one of two \$10 Value Backs known and displays solid paper and excellent color.

Starting Bid: \$1,000





20421 West Concord, MN - \$10 1882 Brown Back Fr. 490 The First National Bank Ch. # 5362 PMG Very Fine 20.

One of just two examples for the type known from this Dodge County issuer that was closed by the receiver in 1934. Nice color and signatures remain on this well margined Brown Back that has sustained just problem free wear.

Starting Bid: \$750



20423 Paris, MO - \$20 1882 Value Back Fr. 581 The Paris National Bank Ch. # (M)5794 PMG About Uncirculated 53 EPQ.

A very nice \$20 Value Back from this Monroe County bank that has the look of a Choice New at first glance. This example exhibits bright paper, ample margins, bold stamped signatures, and pleasing overall eye appeal.

From the Dr. Paul Balter Collection

Starting Bid: \$875

## MISSOURI



20422 Marshfield, MO - \$10 1902 Plain Back Fr. 627 The First National Bank Ch. # (M)10009 PMG Fine 12.

An exceedingly rare note from the only bank in this small Webster County community. Just two examples were reported previous to this new to the census example, a low grade piece which was last seen in a 1991 Hickman auction and a Fine 12 note which made a single appearance nearly a decade ago and quickly disappeared. With the bank in existence for a mere 12 years before bowing out in 1923, this may be the last opportunity for quite some time to add a note from Marshfield to your holdings.

Starting Bid: \$1,250



20424 Saint Joseph, MO - \$5 1902 Red Seal Fr. 587 The Tootle-Lemon National Bank Ch. # (M)6272 PMG Very Fine 25.

This is only the second Red Seal that we have been able to offer from this private name bank in 20 years. It exhibits even wear, good color, and bold pen signatures.

From the Dr. Paul Balter Collection

Starting Bid: \$750

## High Grade \$50 Red Seal



20425 Saint Louis, MO - \$50 1902 Red Seal Fr. 664 The Third National Bank Ch. # (M)170 PMG Choice Extremely Fine 45.

This \$50 Red Seal is another one of the highlights of tonight's massive National Bank Note offering. It is a fantastic representative of one of the toughest types in Nationals to find, with the latest count from the National Bank Note Census standing at just 104 examples from all banks in the country combined. This one is a beauty, with its great color, bold signatures, and superb eye appeal ranking it as one of the very nicest \$50 Red Seals to be offered in many years.

From the Dr. Paul Balter Collection

Starting Bid: \$17,500



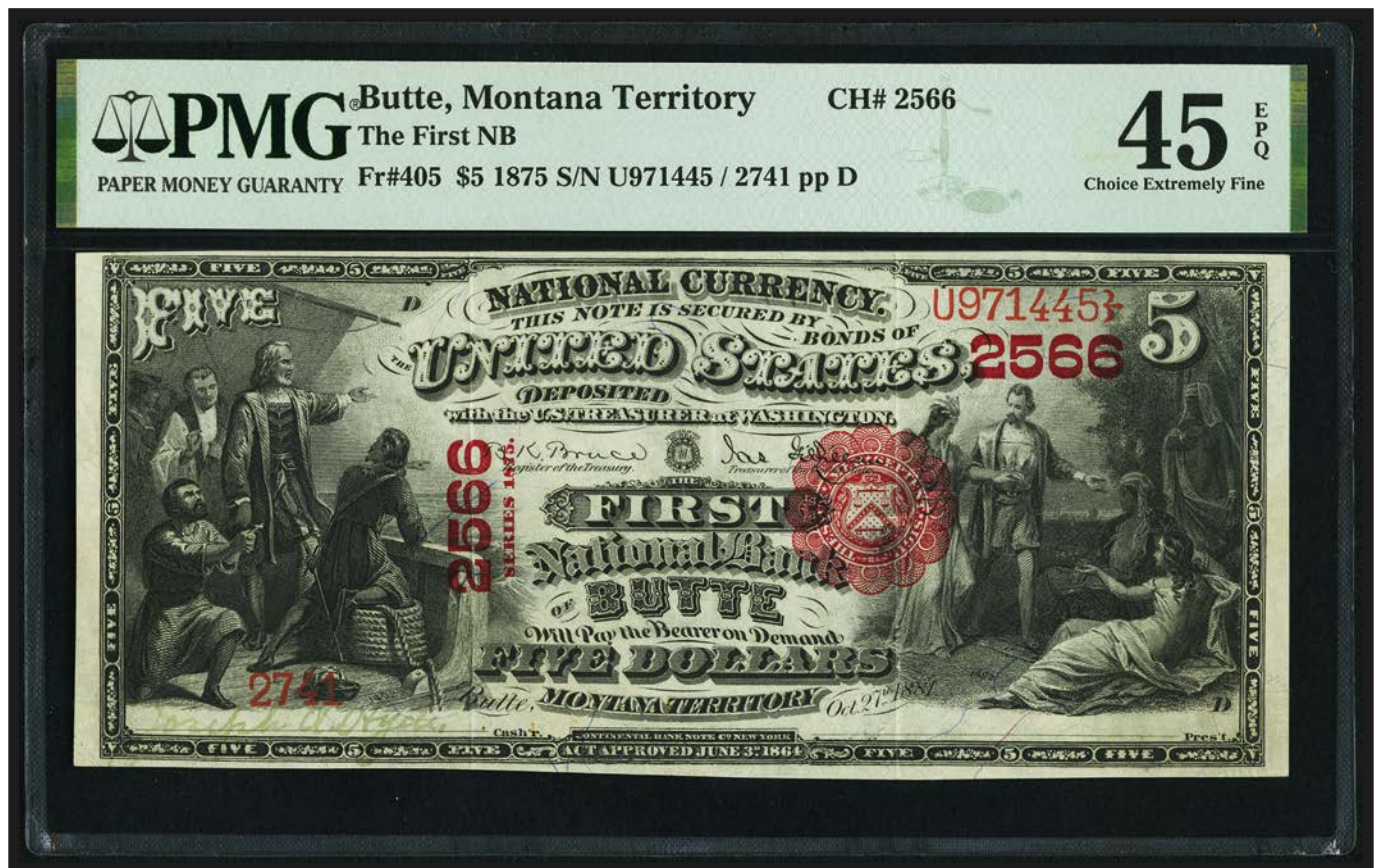
## Superb Gem Unc 68 PPQ \$10 Brown Back



20426 Saint Louis, MO - \$10 1882 Brown Back Fr. 484 The National Bank of Commerce Ch. # (M)4178 PCGS Banknote Superb Gem Unc 68 PPQ. An outstanding, near-perfect \$10 Brown Back from this prolific St. Louis issuer that has supplied many great type notes to collectors over the years. Vivid colors are noted on front and back, and the embossing, which is often obscured by the elaborate design details, remains bold and easily visible through the third party holder. The corners are sharp and deep and the hand written signatures are quite attractive. This is one of a mere handful of \$10 Brown Backs that have been graded at the 68 level by the two services with none finer. If you only want (and can afford) the very finest, this is a note you should bring home tonight.

Starting Bid: \$3,750

## Beautiful High Grade 1875 \$5 Montana Territorial



20427 Butte, Montana Territory - \$5 1875 Fr. 405 The First National Bank Ch. # 2566 PMG Choice Extremely Fine 45 EPQ.

A simply spectacular Territorial note that, aside from a couple of light folds, has all the visual appeal of a fully Uncirculated note. Last on the market in the 1999 sale of the Harry Bass Research Collection, it is fully original, vividly colored, and bears green pen signatures. It is one of the finest Territorial notes from anywhere we have ever offered, and closely rivals the PMG About Uncirculated 55 1875 \$5 from this bank that we sold in October for \$66,000. This piece provides another opportunity for the disappointed underbidders and, as we said a few months ago, with its rich color and tremendous eye appeal, it will undoubtedly be a highlight of the next collection it enters.

*From the Dr. Paul Balter Collection*

Starting Bid: \$25,000



## Very Rare Montana Territory Original Series Ace



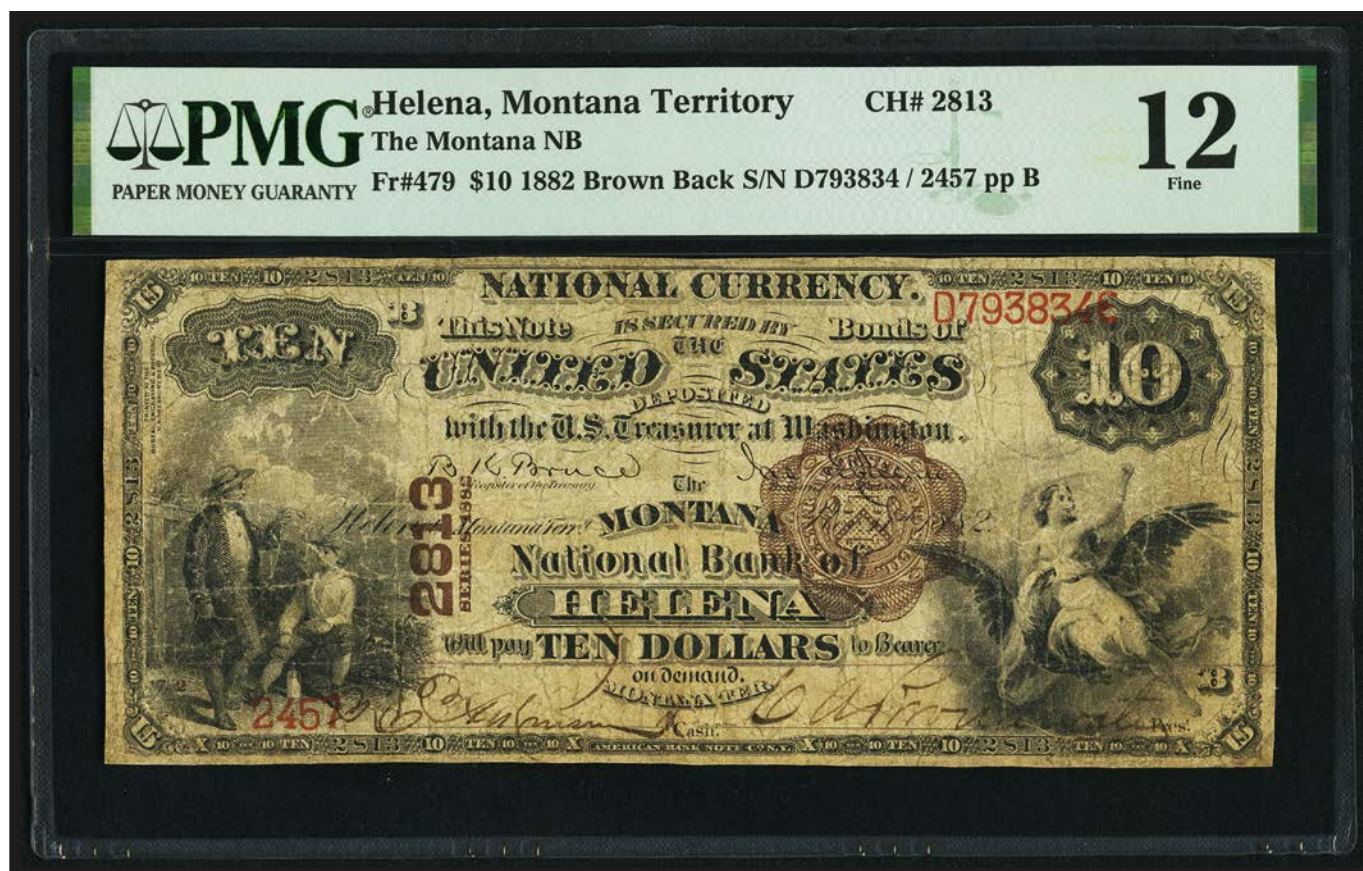
20428 Helena, Montana Territory - \$1 Original Fr. 380a The First National Bank Ch. # 1649 PMG Very Fine 25 Net.

A great Montana rarity from an early capital city bank that issued First and Second Charter notes only before failing in 1896. While eleven notes are reported from this short-lived charter (all Territorials), four of those notes are tied up in an uncut sheet (which sold at auction in 2008 for \$299,000), and of the others, only the Original Series ace we are offering this evening has made a public appearance in over 20 years. For many years, many of the great Montana notes have been tied up in one family, leaving very few opportunities for other collectors to acquire a "special" note from this western state. This ace, which according to the National Currency Foundation census, has a provenance to the Amon Carter collection. It is a lovely note for the grade with flashy ink colors and bold pen signatures. PMG has noted some minor repairs but they are trivial and not at all distracting. While there are no auction records for an ace on this bank, an example in a PMG Very Fine 30 holder from a Missoula bank fetched almost \$40,000 at auction in 2015.

From the Dr. Paul Balter Collection

Starting Bid: \$20,000

## Rare Montana Territory Brown Back - Ex-Medlar



20429 Helena, Montana Territory - \$10 1882 Brown Back Fr. 479 The Montana National Bank Ch. # 2813 PMG Fine 12.

A great Montana Territory note that hails from an excessively rare Helena bank that issued Brown Backs only during its brief existence from 1882 to 1901. Just two notes are reported from this short-lived charter, only one of which has ever appeared at public sale. That is the piece we are offering this evening, and it is a note that traces its provenance back to the sale of the Bob Medlar collection of Brown Backs sold at auction in 1987. It is also one of just three \$10 Brown Backs reported for all of Montana Territory and the only of the three to ever cross the auction block, according to the National Currency Foundation census. It has had some minor repairs but this note certainly faces up quite nicely for its assigned grade with excellent color and bold pen signatures. Another wonderful Territorial note from this comprehensive collection we are offering this evening.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$12,500**



## Attractive and Rare Montana Territory Original Series Ace



20430 Missoula, Montana Territory - \$1 Original Fr. 382a The Missoula National Bank Ch. # 2106 PMG Choice Very Fine 35.

Any auction house would consider the appearance of one Montana Territorial ace in one of their sales to be the highlight of their auction session. To illustrate the comprehensiveness of this great collection, we have two Territorial aces from two different Montana banks to offer this evening. This note is one of six Territorial aces reported from this Missoula bank, but three of the known notes are tied up in an uncut sheet and two others have not made a public appearance in over 15 years. Tonight's offering, which was last on the market in a 2015 auction, is a magnificent note in all respects with wide margins, vibrant ink colors, dark pen signatures, and loads of eye appeal. Now, after seven years, another collector will have the chance to secure this prize as a centerpiece for their collection.

From the Dr. Paul Balter Collection

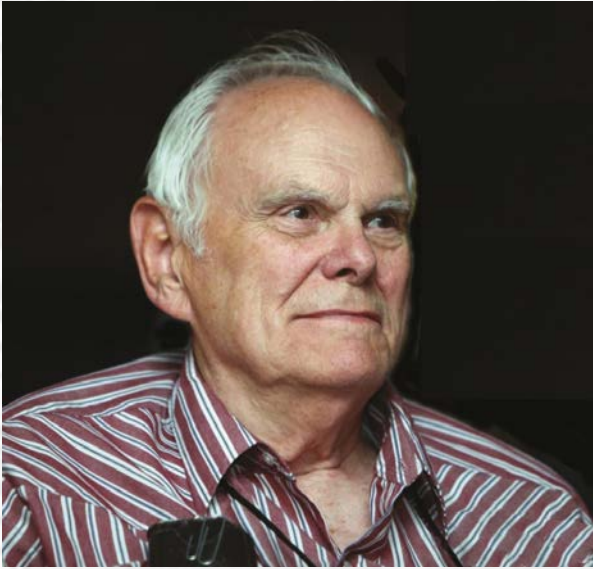
Starting Bid: \$20,000



# Gerome Walton (1934-2021)

## Preeminent Nebraska National Collector and Authority

by Peter Huntoon



**Gerome Walton.** Robert Kelley/ANA photo.

Gerome Walton suffered a severe heart attack on July 22, 2021 and succumbed August 7<sup>th</sup> in Colorado Springs, Colorado, where he lived. He was 87, having been born June 26, 1934.

Walton devoted his free time to amassing the most comprehensive collection of Nebraska national bank notes ever assembled. His publication in 1978 of *History of Nebraska Banking and Paper Money* was a pioneering release of an encyclopedic book on the national bank note issues from a particular state. The book was 647-pages.

He tirelessly researched obsolete Nebraska note-issuing banks as well as Nebraska national banks, with a focus on the personalities that ran those banks and signed the notes. His work fitted those stories into the large tapestry of the growth of not only Nebraska but also the nation's banking enterprise.

Gerome was born into a modest home in Geneva, Nebraska, a small rural town in southeastern Nebraska some 60 miles west-southwest of the capital Lincoln. His father was a barber and mother worked at a diner there. He had two brothers.

He graduated from Geneva High School in 1952. Although he had to leave to find opportunity, he had deep roots in Geneva and a fierce loyalty to Nebraska that lasted his lifetime.

Gerome was a big fellow, about 6' 3" with a sharp technical mind. He joined the Air Force in August 1953 and served a four-year stint. Upon his discharge, he earned an associates degree in electronics from Central Tech Institute in Kansas City in 1959.

By 1961 he was working as an electronics technician for Philco, a firm that pioneered in radios, household appliances, early computers, TV, etc. In short order after he arrived, Philco was purchased by Ford Motor Company and became the Philco-Ford division. Gerome's job required frequent moves but his attachment to Nebraska never wavered.

He married Ruth McConnell in 1960 and they parented three children, Valerie (1961), Vincent (1963) and Vicky (1970). Ruth was very supportive of Gerome's numismatic pursuits. She died in January 2011.

In 1962, the Philco 2000 Model 212 computer was selected for use in the North American Aerospace Defense Command's (NORAD) famous Cheyenne Mountain Complex. NORAD is a joint U.S.-Canadian defense organization charged primarily with providing aerospace warnings of threats such as the launch of nuclear missiles by enemies. It operates satellites, ground-based radar, airborne radar and fighters to detect, intercept and, if necessary, engage any threats to Canada and the United States.

NORAD operates a nerve center from a tunnel complex in Cheyenne Mountain, a facility designed to withstand nuclear detonations.

Gerome was transferred to Cheyenne Mountain by Philco-Ford in 1972 to maintain vital electronic equipment there under a civilian contract. Philco-Ford became Ford Aerospace Communications, which eventually was assimilated into defense contractor Lockheed Martin. He retired after spending 32 years as he said "going up to the mountain and having the mountain swallow him up." He held top-secret clearance and didn't divulge anything of his work to anyone.

Being a resident of Colorado Springs, Gerome naturally volunteered at the American Numismatic, even serving a stint as treasurer.

Gerome's book on Nebraska notes was pivotal. It accomplished two firsts for the hobby.

He was the first person to crack into the national bank note proofs in the National Numismatic Collection in the Smithsonian Institution. The transfer of the proofs began from the Bureau of Engraving and Printing in 1966 and was completed in 1980. Gerome got wind that the nationals had already arrived as he was gearing up to work on his book. Vladimir Clain-Stefanelli was the curator at the time but was very tightlipped about the proofs because they were in a poor state of organization and poorly housed, and besides he had little interest in them.

After a couple of years of very persistent inquiries, Clain-Stefanelli finally relented realizing this fellow was a serious researcher. He assigned his assistant Butch Vosloh to locate and dig out the proofs for otherwise unreported banks that



Gerome wanted to use as illustrations and arranged for them to be photographed. When they appeared in the book, our community indeed saw that this was a treasure trove that had to be mined. Clain-Stefanelli died and Vosloh left for a curatorial job at the BEP. Jim Hughes took over as collections manager and suddenly the doors were thrown open. Now through the Smithsonian website everyone has access to images of the proofs, one of the greatest resources in numismatics.

The other great contribution associated with Gerome's book was his compilation of yearly bank-by-bank president and cashier officer data from the annual reports of the Comptroller of the Currency. In the process, Gerome identified two distinct dates associated with the founding of a national bank, the date of organization and date of charter. He came to realize that the date of organization was the day when the corporate life of a bank began. The date of charter was simply the day the Comptroller authorized the bank to begin business. Until then, virtually no numismatist even knew about the date of organization.

Several of us wondered what the significance of the plate dates were that appear on the faces of large size nationals. Gerome soon recognized that the date of charter or date of organization appeared on the first plates made for all banks from 1882 forward, depending on the vintage of the notes. He also recognized that the dates on the successive series issued by a bank were dates of extension of corporate life.

It was breakthrough news when these insights hit. Using this information as the key, it didn't take long for us to determine the significance of all the plate dates that appeared on our notes.

A later fundamental contribution that he made came in 2002 when he published an article in *Paper Money* entitled *Impact of Nebraska's bank deposit guaranty law of 1909-30*. This piece developed the story of Nebraska's bank deposit guarantee law and its impact on national banks in Nebraska. State-run deposit guaranty laws were passed elsewhere in the Plains States, best typified in Oklahoma.

They set up insurance fund to protect depositors in state banks in the event the bank failed. There ensued a rush to liquidate national banks and reorganize them under state charters to take advantage of this program. It didn't take long for the state insurance funds to face bankruptcy and the idea imploded. Many banks that had fled the national system quickly returned, usually with their identical former names.

Gerome joined with me and for a time with Mark Hotz to offer a national bank note course through the ANA summer seminar series. We didn't miss many summers between 2000 and the Covid crash in 2020. The highlight for participants was when Gerome arrived lugging his collection that spilled out and overflowed all the tables in the room as he spun his tales. He indeed set the standard for how to enjoy this stuff and it continued to thrill him to the end.

Gerome wrote several articles, most for *The Numismatist*, chronicling the interesting and ironic tales associated with Nebraska note-issuing banks and bankers. He always was plugging away at another Nebraska story, and did so right up until he died in the saddle. There is unfinished work spread around his living room.

Gerome was a rather laid-back unassuming guy. Underneath that veneer was a tireless methodical person with stereotypical Germanic drive. He was a fellow from rural Nebraska who reveled in the mystique of having his feet planted firmly in a Plains State and culture. He approached life with an optimism, wry sense of humor and an enduring youthful sense of awe that were infectious. He generously pressed his passion on to anyone willing to engage him. His manner of speech was understated. Excitement elicited "Jiminy!" A surprise or reversal was punctuated with "Jeepers!"

Although he spent most of his career in Colorado Springs, Gerome's hometown remained Geneva, Nebraska, where he is to be interred with Ruth.

Gerome's numismatic regret was never finding a note from either of the two national banks that operated in Geneva. They were The First National Bank of Geneva, charter 4052, and The Geneva National Bank, charter 4484. Both were early short-lived banks that issued pocket change in \$10 and \$20 Series of 1882 brown backs. The First National was chartered in 1889 and liquidated just three and a half years later in 1894. The Geneva National opened in 1891 and was liquidated in 1899 in order to be reorganized as the Geneva State Bank. No notes have been reported from either bank.



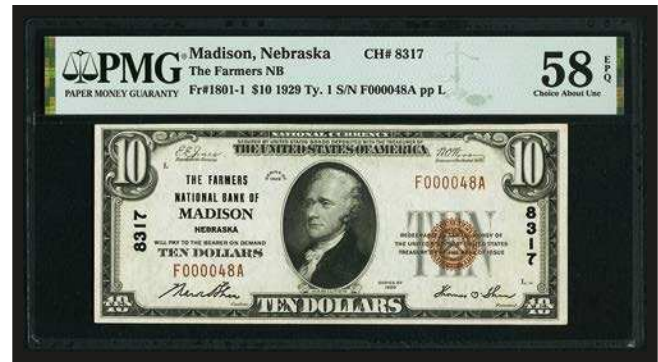
## NEBRASKA



20431 Albion, NE - \$10 1929 Ty. 1 The Albion National Bank Ch. # 4173 PCGS Banknote Superb Gem Unc 67 PPQ.

A lovely, cavernously embossed Gem from this Boone County bank with outstanding paper originality. This is easily the finest note we have ever handled from this charter and it would be an ideal candidate for a state set of small size Nationals.

Starting Bid: \$750



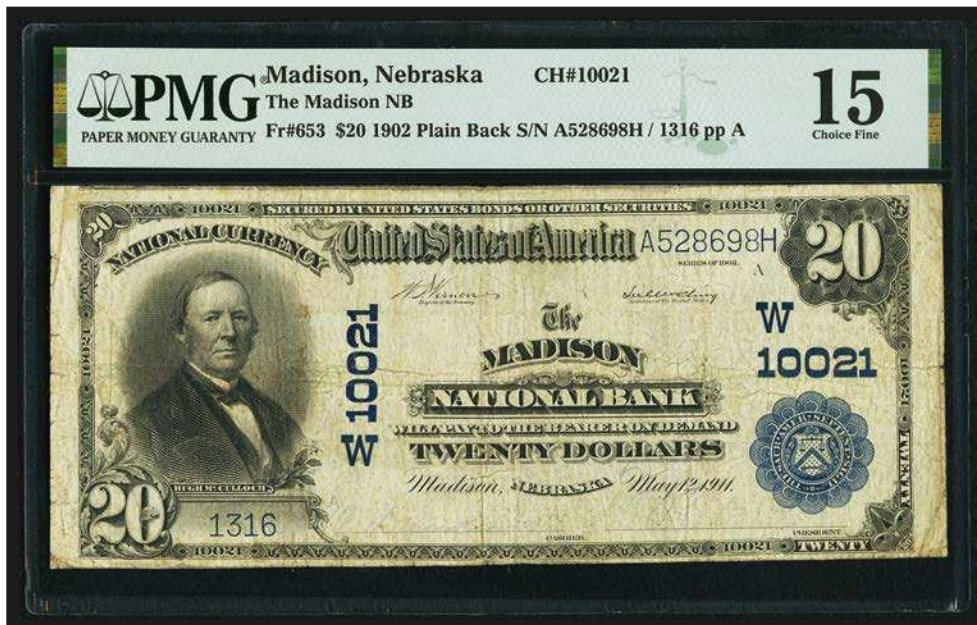
20432 Madison, NE - \$10 1929 Ty. 1 The Farmers National Bank Ch. # 8317 PMG Choice About Unc 58 EPQ.

This is easily the finest small size reported from this scarce Madison County bank with no other notes listed above the VF grade. It has the look of a fully Choice New note within its holder with no real evidence of handling.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750

## One of Two Reported - First Public Offering



20433 Madison, NE - \$20 1902 Plain Back Fr. 653 The Madison National Bank Ch. # (W)10021 PMG Choice Fine 15.

This Madison County community was the host to three note-issuing banks with the Madison National being the third, and not surprisingly, the rarest of the three. Only in business from 1911 until it was absorbed by the First National Bank in town in 1926. This charter only maintained a paltry circulation of \$15,000 during its lifetime. Just two notes are listed in the census, neither of which has ever made a public appearance before tonight. This \$20 is the finer of the pair and it exhibits even wear with decent color.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,250



## Serial Number 1 McCook, NE Uncut Sheet



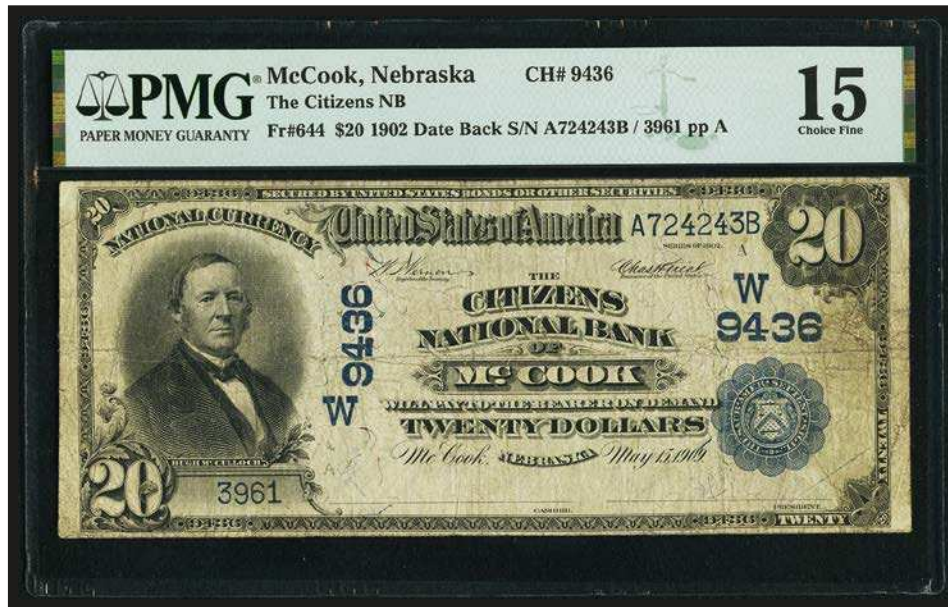
20434 Serial Number 1 McCook, NE - \$10 1929 Ty. 1 The McCook National Bank Ch. # 8823 Uncut Sheet PMG Choice About Unc 58.

A well printed and boldly embossed serial number 1 uncut sheet from this Red Willow County bank that is the only number 1 sheet available from this charter as the \$5 and \$20 sheets have been cut. Crossing the auction block, this is a very pretty sheet with no impairments save a small edge tear.

*From the Gerome Walton Collection Part II*

Starting Bid: \$4,000

## Unique for Bank



20435 McCook, NE - \$20 1902 Date Back Fr. 644 The Citizens National Bank Ch. # (W)9436 PMG Choice Fine 15.

Only when collections of this magnitude are sold do we get to use expressions such as “unique” and “excessively rare” over and over again. That is again the case here as this is the only note known from this Red Willow County issuer. McCook was the host to three national banks and this \$20 is from the third, and smallest, of those three issuers. Only in business from 1909 until 1916, it issued just a handful of Date Backs and Plain Backs before closing the doors forever after just seven years in operation. While the stamped signatures have faded on this Date Back, this evenly circulated rarity retains solid paper for the grade.

*From the Gerome Walton Collection Part II*

Starting Bid: \$2,000

## Finest of Two Large Size Reported



20436 Naper, NE - \$10 1902 Plain Back Fr. 627 The First National Bank Ch. # 9665 PMG Very Fine 30.

An exceptionally rare large note from one of the smallest locations ever to field a National Bank, as this community numbered only 300 souls at its peak in 1910, under 200 in 1920, and 176 in 1930. This \$5 is one of the two large notes enumerated on this Boyd County bank and is easily the finer of the pair as the other known note resides in a PMG Good 6 holder. That is not the case here as the pretty \$10 boasts great color and bold purple stamped signatures. There are also just two small size reported from here but neither of those two notes have made a public appearance in over a dozen years.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,500





20437 Nebraska City, NE - \$10 1902 Red Seal Fr. 613 The Otoe County National Bank Ch. # (W)1417 PMG Choice Fine 15.

While quite a few Third Charter Plain Backs are known on this bank, Red Seals are another matter entirely with just three reported, none of which have been publicly offered since 2009. This is a pleasing, pen signed example with even wear and good color.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



20439 Nebraska City, NE - \$10 1882 Brown Back Fr. 485 The Nebraska City National Bank Ch. # 1855 PMG Very Fine 25.

A lovely example of this better Nebraska type that is well margined with bold ink colors and dark pen signatures. While several Brown Backs are reported from this bank, this \$10 is the finest known.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750

### Rare State Issue Nebraska Original Series \$1



20438 Nebraska City, NE - \$1 Original Fr. 382 The Nebraska City National Bank Ch. # 1855 PMG Very Good 10.

A scarce denomination for the entire state of Nebraska, as only eighteen First Charter Aces are recorded for all banks combined according to the National Currency Foundation census. That scant total includes this Original Series \$1 that our consignor obtained out of a 1986 Hickman-Oakes sale. It is well circulated but has solid paper for the grade with pleasing color and dark pen signatures.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,500



20441 Nebraska City, NE - \$50 1902 Plain Back Fr. 683 The Merchants National Bank Ch. # (W)2536 PMG Choice Fine 15.

An extremely scarce large note which is one of only five \$50 Plain Backs reported from this institution, which issued high denomination examples only after the First Charter period. The first large size from this bank to cross the public auction block since 2012, this pen signed example exhibits even, problem free wear and decent color.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



**20442 Nebraska City, NE - \$100 1902 Plain Back Fr. 705 The Merchants National Bank Ch. # 2536 PMG Very Fine 25.**

Another attractive high denomination note from this scarce Nebraska City bank, this one a \$100 Plain Back that is one of only four examples in the census. The first of that quartet to cross the public auction since 2012, it is a bright, well margined note with even wear.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$1,250**

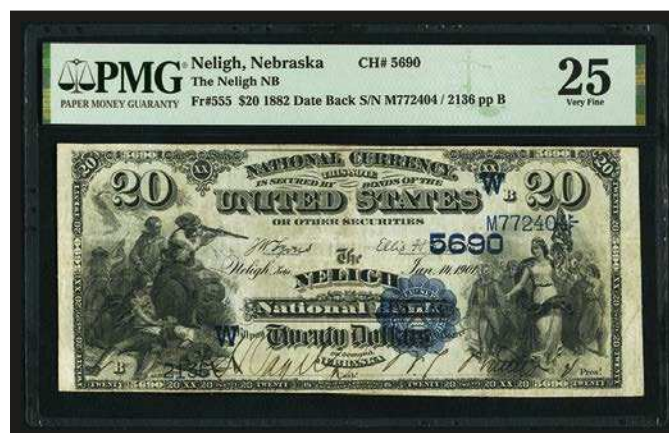


**20443 Neligh, NE - \$10 1882 Date Back Fr. 545 The Neligh National Bank Ch. # (W)5690 PMG Choice Fine 15.**

A great note from this rare Antelope County bank that, while it has six notes in the census, just one has ever appeared at public sale prior to tonight. That all changes with the two pieces we are pleased to offer from this rare charter in this sale. First up is an 1882 \$10 Date Back that, while listed in the census, is crossing the auction block for the first time. This pen-signed example exhibits solid paper and nice color for the grade.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$750**



**20444 Neligh, NE - \$20 1882 Date Back Fr. 555 The Neligh National Bank Ch. # (W)5690 PMG Very Fine 25.**

Another pleasing example from this rare Antelope County bank that has had just one note appear at public sale prior to tonight. This bright and attractive 1882 \$20 Date Back is also one of the half dozen reported from this short-lived institution that was only in business from 1901 until 1916. It features excellent color, dark pen signatures, and plenty of eye appeal.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$1,000**



## One of Four Reported - First Offering Since 2008



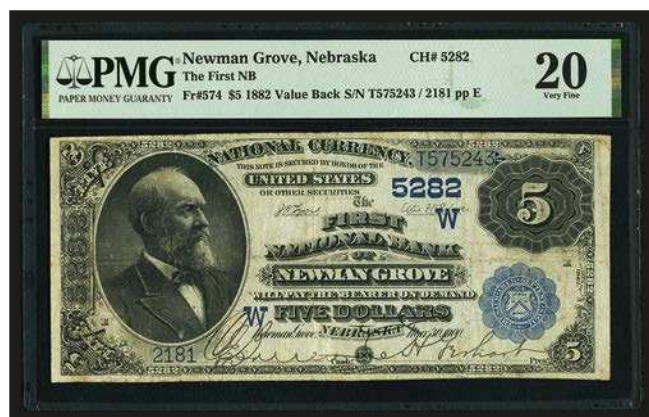
20445 Nelson, NE - \$20 1902 Red Seal Fr. 640 The First National Bank Ch. # (W)3495 PMG Very Fine 20 EPQ.

From the sole issuer in the small Nebraska town near the Kansas state line, the First National issued Second and Third Charter notes during its short-lived existence from 1886 to 1914. To date, just four notes are reported - three Third Charter Date Backs, none of which have made a public appearance in at least 15 years, and this Red Seal, which is making its inaugural auction appearance. Fortunately for collectors, it is a very attractive \$20 with great color, original surfaces, and bold pen signatures. Another Nebraska rarity fit for the finest of collections.

*From the Gerome Walton Collection Part II*

Starting Bid: \$2,000

## Rare Nebraska \$5 Value Back



20446 Newman Grove, NE - \$5 1882 Value Back Fr. 574 The First National Bank Ch. # (W)5282 PMG Very Fine 20.

A nice example of an excessively rare type and denomination for the Cornhusker State as this piece is one of seven \$5 Value Backs reported for all of Nebraska. However, four of the other known notes are tied up in an uncut sheet, and only one piece has crossed the auction block in decades. That lone occurrence was in our October sale of Part 1 of the Gerome Walton Collection. This is a well margined, evenly circulated note from this Madison County bank that exhibits pleasing color and signatures.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,000



20447 Norfolk, NE - \$10 1902 Red Seal Fr. 613 The Norfolk National Bank Ch. # (W)3347 PMG Very Fine 25.

An attractive example of an always in demand Red Seal from the Cornhusker State. It is one of just four examples of this type reported from this bank and it has sharp ink colors and legible stamped signatures.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



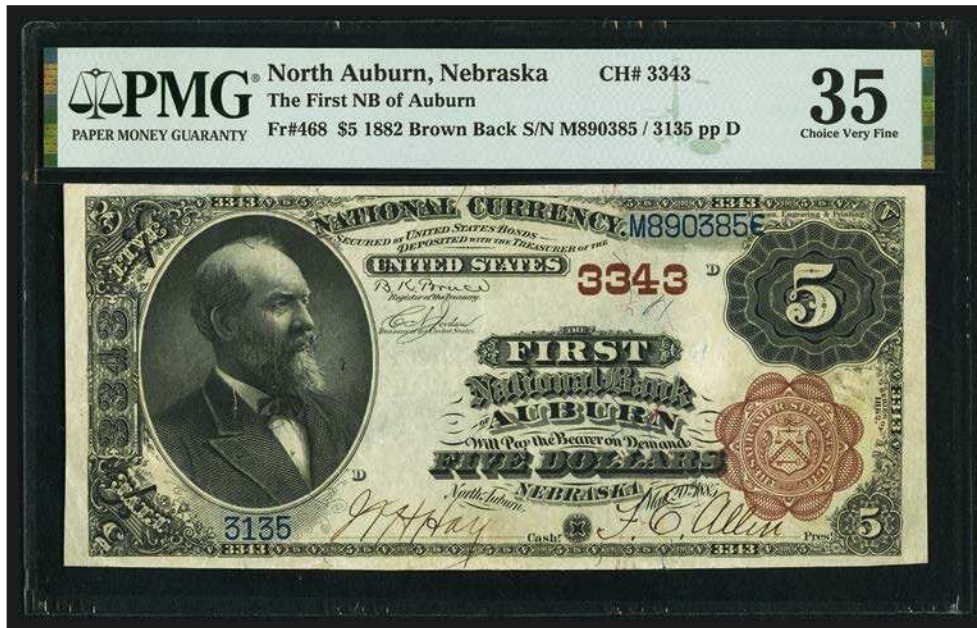


20448 Norfolk, NE - \$20 1882 Brown Back Fr. 497 The Citizens National Bank Ch. # (W)3741 PMG Fine 12.

While a dozen notes are listed in the census from this large-only Madison County bank that closed its doors in 1929, just two pieces have ever crossed the public auction block, with none since 2012. This evenly circulated \$20 Brown Back is the sole Second Charter note reported and it retains nice color and signatures for the grade.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,000



20449 North Auburn, NE - \$5 1882 Brown Back Fr. 468 The First National Bank of Auburn Ch. # 3343 PMG Choice Very Fine 35.

This is a very rare note as this bank was chartered in 1885 in North Auburn and did not change its title or issuing location to Auburn until 1905. Just three notes are known with this bank's first title, none of which have been publicly offered since 2005. This lovely \$5 is one of that trio and is crossing the auction block for the first time. It is a pen signed, well margined piece with wonderful color and plenty of eye appeal.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,250



20450 North Bend, NE - \$100 1902 Date Back Fr. 689 The First National Bank Ch. # (W)3059 PMG Very Fine 30.

High denominations only in Third Charters from this bank, with this note the first \$100 we have been able to offer from here. It is a nice, pen-signed example with good color and low serial number 80.

*From the Gerome Walton Collection Part II*

Starting Bid: \$875



## Serial Number 1 Oakdale, NE Uncut Sheet

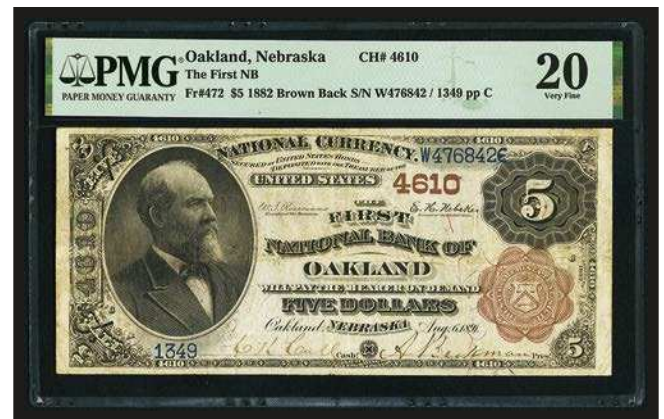


20451 Serial Number 1 Oakdale, NE - \$10 1929 Ty. 1 The First National Bank Ch. # 13339 Uncut Sheet PMG Choice About Unc 58.

A beautiful all serial number 1 uncut sheet from this Antelope County bank that appears new within its holder. Aside from a set of penciled initials on the face, it could have rolled off the press this morning.

*From the Gerome Walton Collection Part II*

Starting Bid: \$5,000



20452 Oakland, NE - \$5 1882 Brown Back Fr. 472 The First National Bank Ch. # 4610 PMG Very Fine 20.

The sole Brown Back of any denomination reported from this Burt County bank and a note that is crossing the auction block for the first time. It is a pen signed, very well margined piece with sharp ink colors and a nice bank title layout.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750

## Excessively Rare Nebraska 1882 \$50 Date Back - One of Four Reported



20453 Oakland, NE - \$50 1882 Date Back Fr. 559 The First National Bank Ch. # (W)4610 PMG Very Fine 20.

A nice example of this downright rare type and denomination for Nebraska, as only four 1882 \$50 Date Backs are reported for all banks combined. The only example known for this Oakland charter, and it is an example that's crossing the auction block for the first time. It is also only the second of those four known notes to make a public appearance since 1997, according to the National Currency Foundation census. Fortunately, for collectors, it is a pleasing mid-grade note with decent color and even, problem free wear.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,500



20454 Oakland, NE - \$10 1902 Plain Back Fr. 627 The Farmers & Merchants National Bank Ch. # 10022 PMG Very Fine 25.

One of less than ten large size reported from this Burt County bank and the first of that number to be publicly offered in ten years. A bright and crisp piece with vibrant color and dark printed signatures. Its only flaw is some minor rust stains that have been lightened.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



## Excessively Rare \$1 Original Nebraska Territorial



### 20455 Omaha, Nebraska Territory - \$1 Original Fr. 380 The First National Bank Ch. # 209 PMG Very Good 10.

One of four Nebraska Territorial aces listed in the census, this example is crossing the auction block for the first time, having been obtained by our consignor decades ago. Only one Territorial example from this bank has traded since 1999, with that lone occurrence in our 2011 Central States auction. At that time, we sold another PMG Very Good 10 example in a comment free holder, just like tonight's offering, for \$71,875. Like its counterpart from almost 12 years ago, this offering is an evenly circulated and decently margined note with good color and signatures for the grade. A more than acceptable example of this rare Territorial.

From the Dr. Paul Balter Collection

Starting Bid: \$25,000



### 20456 Omaha, NE - \$5 1902 Red Seal Fr. 587 The First National Bank Ch. # (W)209 PMG Very Fine 20 EPQ.

A pleasing, moderately circulated Red Seal from this early-chartering Omaha bank that survived the entire note-issuing period. The stamped signatures remain legible on this bright and original \$5 that displays a vivid red overprint.

From the Gerome Walton Collection Part II

Starting Bid: \$750





20457 Omaha, NE - \$20 1902 Red Seal Fr. 639 The First National Bank Ch. # (W)209 PMG Very Fine 25.

One of just two \$20 Red Seals reported from this early-chartering Omaha bank and easily the finer of the pair. The stamped signatures are still legible and the red overprint quite bold on this moderately circulated Red Seal.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



20460 Omaha, NE - \$100 1902 Date Back Fr. 690 The Omaha National Bank Ch. # 1633 PMG Choice Very Fine 35 EPQ.

An attractive high denomination example which is suitable for any type or state set. Some light folds are found on this well printed and fully original \$100.

*From the Gerome Walton Collection Part II*

Starting Bid: \$875



20458 Omaha, NE - \$10 1882 Brown Back Fr. 482 The Omaha National Bank Ch. # (W)1633 PMG Very Fine 30 EPQ.

A tough early note from this Omaha bank that certainly appears undergraded within its holder. This \$10 boasts plenty of eye appeal with bright paper and rich ink colors. The folds are indeed light on this pretty Brown Back.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



20461 Omaha, NE - \$10 1902 Red Seal Fr. 613 The Merchants National Bank Ch. # (W)2775 PMG Choice Fine 15.

A moderately circulated Red Seal from a better Omaha bank that only issued large size notes before closing its doors forever in 1926. While a dozen and a half notes are listed in the census from this charter, none have crossed the public auction block since 2012. The red overprint is still quite distinct on this \$10 that displays just honest wear.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



20459 Omaha, NE - \$50 1902 Plain Back Fr. 676 The Omaha National Bank Ch. # 1633 PMG Choice Very Fine 35.

A scarce type and denomination for Nebraska as Series 1902 \$50 Plain Backs were issued by only eight Cornhusker banks. Bright, white paper and vivid color are seen on this lightly circulated example.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



20462 Omaha, NE - \$20 1902 Red Seal Fr. 639 The Merchants National Bank Ch. # (W)2775 PMG Very Fine 30.

A bright, well inked Red Seal from a better Omaha bank that only issued large size notes before closing its doors forever in 1926. The first note from this bank to cross the public auction block since 2012, this moderately circulated \$20 boasts plenty of eye appeal for the grade.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,000





20463 Omaha, NE - \$10 1882 Brown Back Fr. 480 The Commercial National Bank Ch. # 3163 PMG Choice Fine 15.

A short lived and quite rare Omaha bank, which only issued Brown Backs and Red Seals during its short existence before departing in 1905. Only seven notes are currently reported, none of which have made a public appearance since 2012. That scant total includes this \$10 Brown Back that still maintains good color and decent margins for the grade.

From the Gerome Walton Collection Part II

Starting Bid: \$750

### One of Two Reported



20464 Omaha, NE - \$10 1882 Brown Back Fr. 482 The Union National Bank Ch. # 3516 PMG Very Good 10.

Well circulated with some rust stains but one of only two notes from this short-lived Omaha charter that issued Brown Backs only before liquidating in 1905. Just two pieces are listed in the census - a \$20 which was listed as a raw Very Fine when it sold for \$3,737.50 at auction in 2014 and the \$10 we are offering this evening. It is a bit worn but it still maintains an overall acceptable appearance with decent color for the grade.

From the Gerome Walton Collection Part II

Starting Bid: \$1,250

## Serial Number 1 Overton \$5 Uncut Sheet



20465 Serial Number 1 Overton, NE - \$5 1929 Ty. 2 The Overton National Bank Ch. # 13446 Uncut Sheet PMG About Uncirculated 55.

The first of three serial number 1 Type 2 uncut sheets we are pleased to offer from this scarce Dawson County bank. All three sheets have long been listed in the census but are now crossing the auction block for the first time. All three sheets have some wear on each of their four corners along with a set of penciled initials on their faces. The first sheet is the serial number 1-6 \$5 sheet with attractive color and balanced margins.

From the Gerome Walton Collection Part II

Starting Bid: \$2,500

## Serial Number 1 Type 2 \$10 Uncut Sheet



20467 Overton, NE - \$10 1929 Ty. 2 The Overton National Bank Ch. # 13446 PMG Extremely Fine 40.

A very scarce Dawson County bank whose census numbers are skewed by the existence of the three uncut sheets that we are offering this evening. This bright, well embossed \$10 is the finest example from this charter to ever cross the public auction block. Its only flaw is minor evidence of a previous mounting on the back.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750

20466 Serial Number 1 Overton, NE - \$10 1929 Ty. 2 The Overton National Bank Ch. # 13446 Uncut Sheet PMG About Uncirculated 55.

The second of the three Type 2 serial number 1-6 sheets we are offering from this Overton bank, this one representing the \$10 denomination. Each corner has some wear but the colors remain quite vibrant on this sheet.

*From the Gerome Walton Collection Part II*

Starting Bid: \$2,500



## Serial Number 1 Overton Uncut Sheet



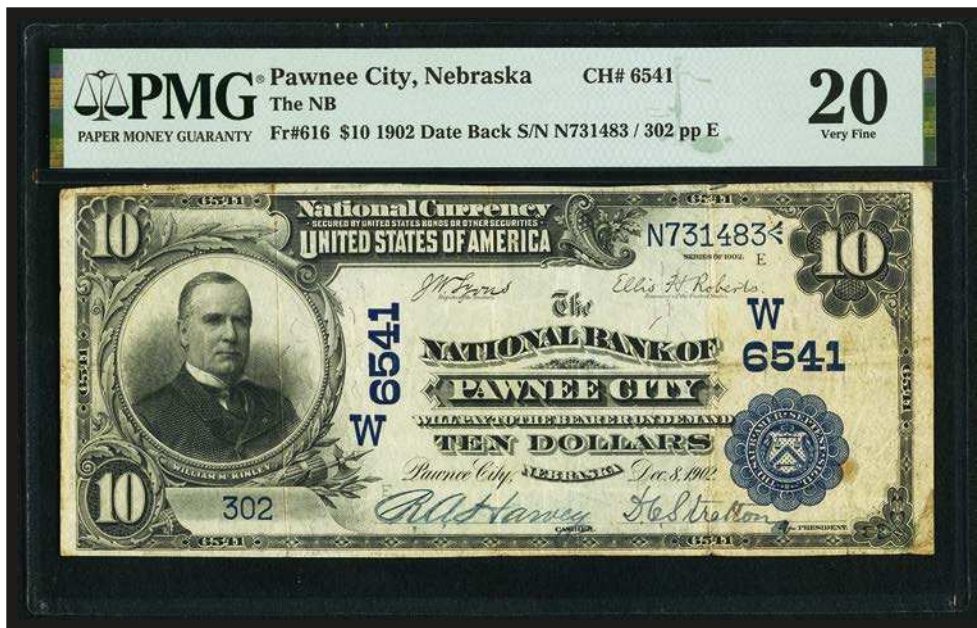
20468 Serial Number 1 Overton, NE - \$20 1929 Ty. 2 The Overton National Bank Ch. # 13446 Uncut Sheet PMG About Uncirculated 55.

A very well margined serial number 1 Type 2 \$20 uncut sheet from this scarce late-chartering Dawson County bank. The corner tips have been mishandled and there's the usual pencil initials between the fifth and sixth notes but, otherwise, this is a very attractive sheet.

From the Gerome Walton Collection Part II

Starting Bid: \$2,500

## Unique for Bank



20469 Pawnee City, NE - \$10 1902 Date Back Fr. 616 The National Bank of Pawnee City Ch. # (W)6541 PMG Very Fine 20.

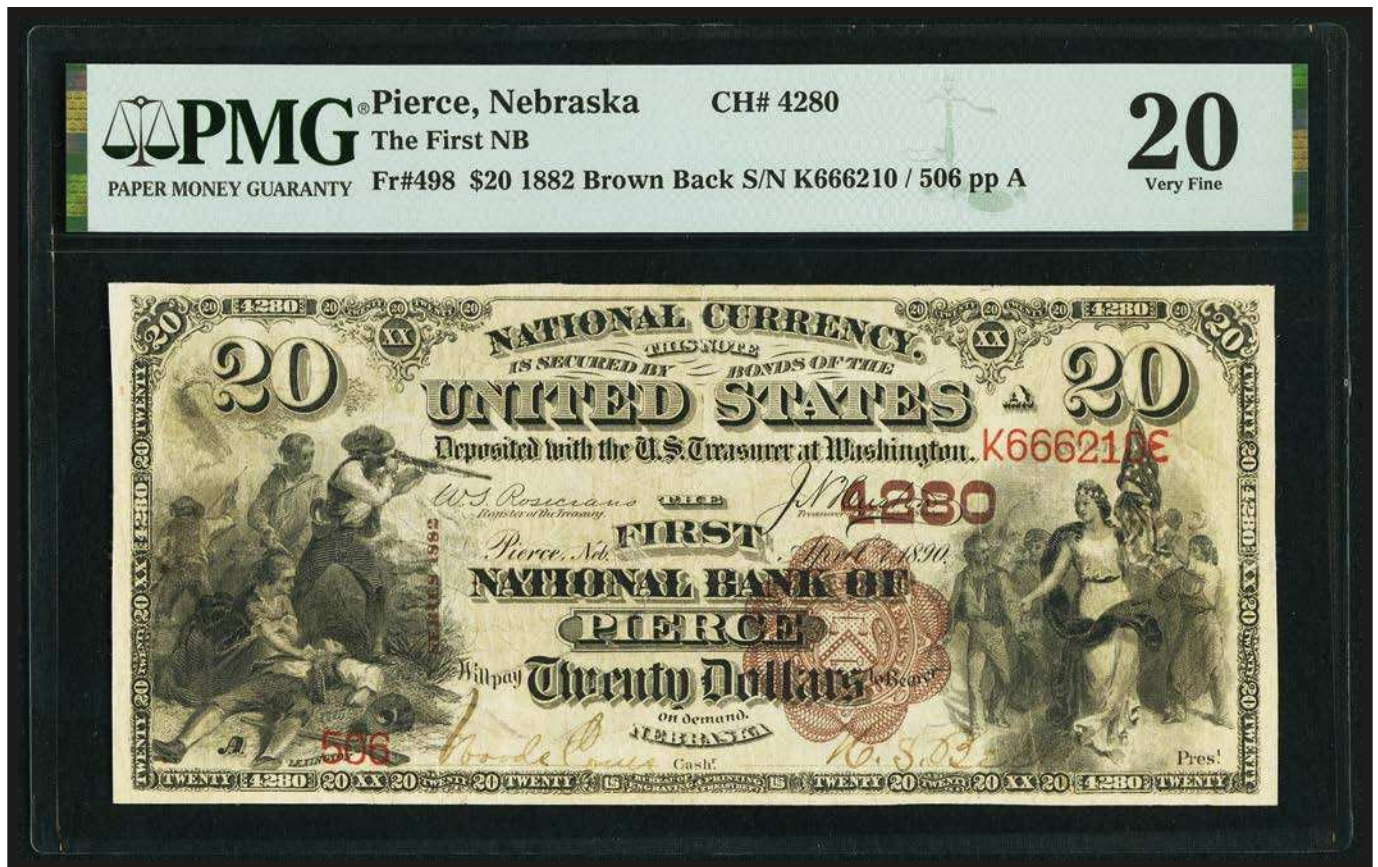
Another fantastic Nebraska rarity from this formidable collection, this is the only note reported from this short-lived issuer. The third of three National Banks chartered in this small community named after the Pawnee Native Americans, this institution was only in business from 1902 until 1912 issuing just Third Charter Red Seals and Date Backs. To date, one piece has surfaced from here and that is the note we offer this evening. It faces up quite nicely with sharp ink colors and dark signatures with some staining noted on the back along with a few minor edge splits.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$2,500**



## Unique for Bank and Town



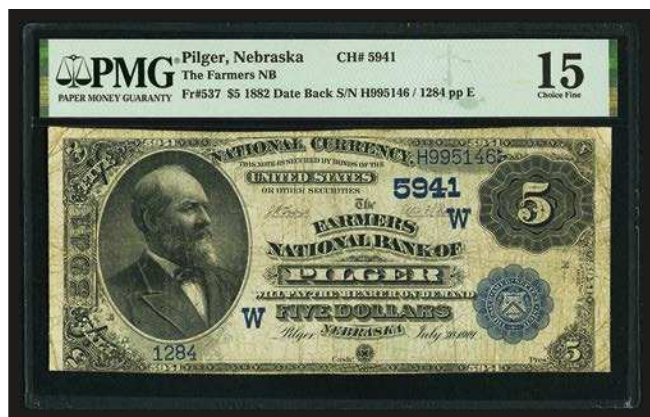
20470 Pierce, NE - \$20 1882 Brown Back Fr. 498 The First National Bank Ch. # 4280 PMG Very Fine 20.

The parade of extreme rarities from the Walton Collection continues with this great \$20 Brown Back that is the only surviving note from this community's sole issuer. Located in northeastern Nebraska, this rural farming community saw the First National open in 1890, issue a mere 563 sheets of \$10 and \$20 Brown Backs, and then close its doors forever in 1896. By 1910, a paltry \$390 was left outstanding. A true miracle of survival, this pretty, well margined \$20 features bold ink colors, sharp pen signatures, and nary a problem save honest wear. This is a wonderful and rare Nebraska note fit for the finest of collections.

From the Gerome Walton Collection Part II

Starting Bid: \$3,750





20471 Pilger, NE - \$5 1882 Date Back Fr. 537 The Farmers National Bank Ch. # (W)5941 PMG Choice Fine 15.

The sole 1882 \$5 Date Back reported from this Stanton County issuer and the first note from this large-only charter to be publicly offered since 2012. Decent color and solid paper are found on this evenly circulated example.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



20472 Pilger, NE - \$20 1882 Value Back Fr. 581 The Farmers National Bank Ch. # (W)5941 PMG Very Fine 20.

Another pleasing mid-grade example from this scarce Stanton County bank that was only in business from 1901 to 1924, this one a 1882 \$20 Value Back that is new to the census. It features bright paper, ample margins, and nice color for the grade.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750

## Serial Number 2 Uncut Sheet



20473 Serial Number 2 Pilger, NE - \$5 1929 Ty. 1 The Farmers National Bank Ch. # 13453 Uncut Sheet PMG About Uncirculated 55.

An attractive, well margined all serial number 2 uncut sheet from this Stanton County bank that was acquired by our consignor out of our 1995 Memphis auction. On the back, there is just very minor evidence of a previous mounting.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,250



## Choice Uncirculated Randolph Large Size



**20474 Randolph, NE - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # 7421 PMG Choice Uncirculated 63.**

Easily the finest large size known from this Cedar County bank and a note that is making its inaugural auction appearance. Long listed in the census as Choice New, PMG has agreed with that assessment and has assigned a fully Choice grade to this pretty \$10 that features vibrant ink colors and original embossing.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$750**

## Rare Saint Edward Large Size First Public Offering



**20476 Saint Edward, NE - \$20 1882 Date Back Fr. 555 The Smith National Bank Ch. # (W)5793 PMG Choice Fine 15.**

A great note from this rare private name Boone County bank that failed in 1933. It is one of three large size reported, none of which have even made a public appearance until this evening. This evenly circulated and solid piece is one of two 1882 \$20 Date Backs reported (along with a 1902 \$10 Plain Back). Another very rare note from this extensive Nebraska collection.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$1,250**



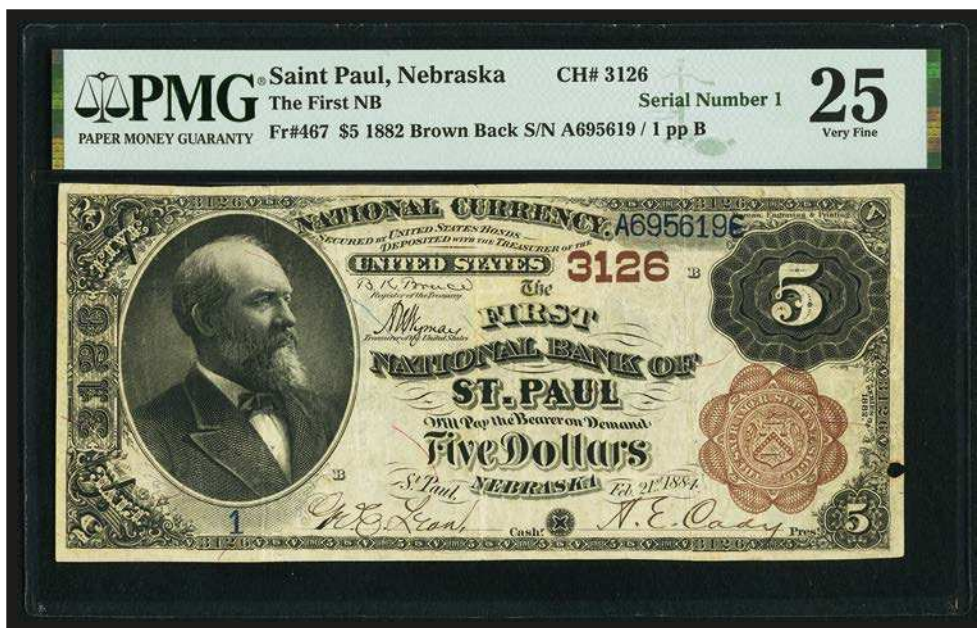
**20475 Saint Edward, NE - \$10 1882 Date Back Fr. 545 The First National Bank Ch. # (W)5346 PMG Very Fine 20.**

This very scarce bank only issued Second Charter examples during its operation from 1900 to 1916. A mere five notes are listed in the census from this bank, including this nicely margined \$10 Date Back with more than acceptable color and legible purple-stamped signatures.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$750**

## Serial Number 1 Saint Paul Brown Back - One of Just Two Notes Reported



### 20477 Serial Number 1 Saint Paul, NE - \$5 1882 Brown Back Fr. 467 The First National Bank Ch. # 3126 PMG Very Fine 25.

An amazing rarity that is a true feat of survival. This Howard County bank was open for only about a dozen years and issued a truly small 2,854 sheets of \$5 Brown Backs only before its demise in 1898. By 1910, a mere \$475 was outstanding. Not to be confused with the Saint Paul National Bank in town, which is a hoard bank with dozens of \$5 Brown Backs in the census, just two notes have survived from here, both serial number 1 notes, one of which was a prized possession of the Gerome Walton collection for decades. It is a bright mid-grade note with vibrant ink colors and bold pen signatures. Its only flaw is a small piece out of its right margin. It is also one of only around a dozen number 1 \$5 Brown Backs known for all Nebraska banks and is making its first public appearance.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$4,000**

## Gem Nebraska \$5 Brown Back



### 20478 Saint Paul, NE - \$5 1882 Brown Back Fr. 467 The Saint Paul National Bank Ch. # 3129 PMG Gem Uncirculated 65 EPQ.

A lovely \$5 Brown Back from a sheet cut many years ago. This is the "B" position note with penned signatures that are bold and clear. The colors are as bright as the day this sheet was cut, and the note has wide margins all around. It is from a small hoard of high-grade \$5 Brown Backs that was discovered in the 1940s, and this piece is nice enough to certainly merit its full Gem grade.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$2,000**



## Lovely Uncut Sheet of \$5 Brown Backs



**20479 Saint Paul, NE - \$5 1882 Brown Back Fr. 467 The Saint Paul National Bank Ch. # 3129 Uncut Sheet PMG Choice Uncirculated 63.**

This is a lovely \$5 Brown Back uncut sheet. The paper surfaces are fully original, the penned signatures are bold, the inks are dark, the left and right margins are full, and the paper is bright white. The top and bottom selvage are also full as all paper guide line arrows are present in their entirety. The top selvage also list the initials of the workmen associated with the production of this sheet. In fact, there is a workman's partial fingerprint found along the top edge on the back. Uncut sheets from this bank are just about the only way to obtain an uncut Brown Back sheet, and this example is one of the finer sheets that we have had the privilege to handle.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$5,000**

## One of Three Reported



20480 Saint Paul, NE - \$20 1902 Red Seal Fr. 641 The Citizens National Bank Ch. # (W)3891 PMG Very Fine 20.

Another great Nebraska rarity from this fantastic collection. The Citizens National was in business from 1888 until its liquidation in 1911 and to date, only three notes are reported. Of the three, two are Brown Backs that have never crossed the auction block and this Red Seal which has been off the market since a 1981 Hickman-Oakes sale. This \$20 is solid for the grade with a bold red overprint and sharp pen signatures. An old phone number has been written in pen on the face, but the writing is small and does not detract at all from this rare note's overall appearance.

*From the Gerome Walton Collection Part II*

Starting Bid: \$2,000



20481 Schuyler, NE - \$20 1902 Red Seal Fr. 639 The First National Bank Ch. # (W)2778 PMG Choice Fine 15.

This is one of just two Red Seals reported, and the only \$20, from this large-only Schuyler bank that failed in 1924. Nice color and clear pen signatures are the hallmarks of this crisp mid-grade example that is crossing the auction block for the first time.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,000



## High Grade Schuyler Red Seal



20482 Schuyler, NE - \$5 1902 Red Seal Fr. 587 The Schuyler National Bank Ch. # (W)3152 PMG About Uncirculated 55.

A quite lovely Red Seal from the second and far more rare of this community's two issuing banks. This institution issued Brown Backs, Red Seals, and Date Backs only before closing its doors forever in 1916. Four notes, along with an uncut sheet of \$5 Brown Backs, have been reported from this issuer. However, of that number, only a serial number 1 \$5 Brown Back, which we sold for \$15,275 in 2015, has made a public appearance since 2008. This offering is one of two Red Seals in the census and the finer of the pair as the other piece grades only Very Fine. This \$5 is an eye catching piece with bold colors, gorgeous pen signatures, and exceptionally vivid overprint which is second to none. In short, a gorgeous and rare Nebraska National.

From the Gerome Walton Collection Part II

Starting Bid: \$3,750



20483 Scottsbluff, NE - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # (W)6240 PMG Choice Fine 15.

While five notes are listed in the census for this rare western Nebraska bank, only one example has ever appeared at public sale, with its last appearance over ten years ago. Tonight's offering is one of that quintet and it is a pleasing mid-grade piece with even wear and dark purple stamped signatures.

From the Gerome Walton Collection Part II

Starting Bid: \$750



20484 Scribner, NE - \$10 1929 Ty. 1 The First National Bank Ch. # 6901 PMG Fine 12.

A scarce NE Nebraska bank with just eight small size reported. However, of that number, the last Series 1929 example to cross the auction block was back in our 2013 Long Beach auction when a \$20 in a PMG Very Fine 20 holder fetched almost \$2,500. This circulated \$10 does have a few minor repairs.

From the Gerome Walton Collection Part II  
Starting Bid: \$750



20485 Seward, NE - \$5 1902 Red Seal Fr. 587 The First National Bank Ch. # (W)2771 PMG Very Fine 20.

This is one of only two Red Seals reported on this Seward bank that liquidated in 1930 and the first of the pair to make a public appearance since 2009. While the stamped signatures have faded, this moderately circulated \$5 retains solid paper and a bold red overprint.

From the Gerome Walton Collection Part II  
Starting Bid: \$750

## Serial Number 1 \$5 Uncut Sheet



20486 Serial Number 1 Sidney, NE - \$5 1929 Ty. 1 The American National Bank Ch. # 13425 Uncut Sheet PMG About Uncirculated 53.

The first sheet of \$5 notes issued by this small size-only charter and it is a nicely margined and well embossed sheet with all six notes bearing serial number 1. Upon close examination, there are a few light folds and a small edge tear but nothing of major consequence. PMG has added a comment about annotation which is just a penciled letter between the fifth and sixth notes.

From the Gerome Walton Collection Part II  
Starting Bid: \$4,000



## Serial Number 1 \$10 Sidney, NE Uncut Sheet



20487 Serial Number 1 Sidney, NE - \$10 1929 Ty. 1 The American National Bank Ch. # 13425 Uncut Sheet PMG About Uncirculated 55. We are pleased to offer all three serial number 1 uncut sheets listed in the census from this Sidney bank in tonight's sale. This is the all number 1 \$10 sheet and it's a bright and attractive sheet with just a few light folds and the ubiquitous penciled letter between the fifth and sixth notes. *From the Gerome Walton Collection Part II*  
Starting Bid: \$4,000

## Serial Number 1 \$20 Sidney, Nebraska Uncut Sheet



20488 Serial Number 1 Sidney, NE - \$20 1929 Ty. 1 The American National Bank Ch. # 13425 Uncut Sheet PMG About Uncirculated 55. An attractive all serial number 1 uncut sheet from this late-chartering Cheyenne County bank that is crossing the auction block for the first time. There are a few light folds and a penciled letter between the fifth and sixth notes but, otherwise, this is a bright, well embossed sheet. *From the Gerome Walton Collection Part II*  
Starting Bid: \$5,000





20489 South Omaha, NE - \$10 1882 Brown Back Fr. 485 The Union Stock Yards National Bank Ch. # (W)4632 PMG Very Fine 20 EPQ. A scarce trade name bank that issued Second Charter notes only from 1891 until its liquidation in 1911. Just nine notes are listed in the census from this charter, all Brown Backs, including this \$10. The first note from this bank to cross the public auction block, it is an evenly circulated and nicely margined piece with good color and original surfaces.  
From the Gerome Walton Collection Part II  
Starting Bid: \$1,250



20490 Spencer, NE - \$20 1902 Date Back Fr. 642 The First National Bank Ch. # (W)7325 PMG Choice Fine 15. This rare Boyd County bank was the sole issuer in Spencer and only issued Third Charter notes. It operated from 1904 until 1922 when the receiver closed its doors forever. A mere seven examples are reported including this moderately circulated and problem free \$20 Date Back which is crossing the auction block for the first time.  
From the Gerome Walton Collection Part II  
Starting Bid: \$750

## Unique Stuart Red Seal



20491 Stuart, NE - \$20 1902 Red Seal Fr. 639 The First National Bank Ch. # (S)6947 PMG Very Fine 20. The sole Red Seal reported from this scarce one-bank location and another note from this comprehensive collection that is crossing the auction block for the first time. One of just five large size overall in the census, this \$20 displays nice color along with even wear and solid paper.  
From the Gerome Walton Collection Part II  
Starting Bid: \$1,500





**20492 Superior, NE - \$10 1882 Date Back Fr. 545 The Superior National Bank Ch. # (W)5397 PMG Choice Fine 15.**

A very challenging Nebraska location from which to obtain a large size example as there were just two note issuers in this town, one of which is still unreported. This offering comes from the other bank in town which operated from 1900 to 1914 and it's one of only four pieces in the census - all 1882 \$10 Date Backs. This circulated but solid example is the first note from here to be publicly offered in over ten years.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$1,000**



**20493 Sutton, NE - \$20 1902 Date Back Fr. 642 The First National Bank Ch. # (W)3240 PMG Choice Fine 15.**

A short-lived bank that issued Brown Backs, Red Seals, and 1902 Date Backs only before closing in November of 1913. Its closest competitor, the Sutton National Bank, shuttered its operation in January of 1914, only two months later. Just six notes are known from this institution, including this Date Back which is being publicly offered the first time. This pen signed \$20 has solid paper with honest wear.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$750**



**20494 Sutton, NE - \$5 1902 Red Seal Fr. 589 The Sutton National Bank Ch. # (W)3653 PMG Choice Fine 15.**

A downright scarce Clay County bank that was only in business from 1887 until it closed its doors in 1914. To date, just five notes are reported from this charter, including this offering which is the sole Red Seal in census. Crossing the auction block for the first time, this pen signed \$5 retains a bold red overprint and solid paper for the grade. As a bonus, it carries low serial number 81.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$1,250**

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## Rare Nebraska \$50 Brown Back



20495 Tekamah, NE - \$50 1882 Brown Back Fr. 512 The First National Bank Ch. # (W)4324 PMG Very Fine 20.

As one might expect, this is a rare type and denomination from Nebraska. This offering one of only eight such examples recorded from the entire state. It is the only \$50 Brown Back from this location to have been offered in fifteen years and it is a note crossing the auction block for the first time. It has had a corner reattached and it also minor graffiti on its back but, otherwise, the eye appeal is excellent with rich ink colors and the bold pen signatures of two members of the Latta family.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$2,500**

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## Unique Tekamah Uncut Large Size Sheet



20496 Tekamah, NE - \$10-\$10-\$10-\$20 1902 Plain Back Fr. 627/653 The First National Bank Ch. # 4324 Uncut Sheet PMG About Uncirculated 55 EPQ.

A very rare uncut sheet for the state of Nebraska because, aside from the hoard of \$5 Brown Back sheets known on a Saint Paul bank, there are only three large size uncut sheets known for all other banks, according to the National Currency Foundation census. That trio includes this Tekamah sheet which is unique for the bank and was acquired by our consignor out of a 1990 auction. It is a very attractive sheet with excellent color, bold pen signatures, and original surfaces. Aside from a fold between each note, there is no evidence of other handling.

From the Gerome Walton Collection Part II

Starting Bid: \$2,500

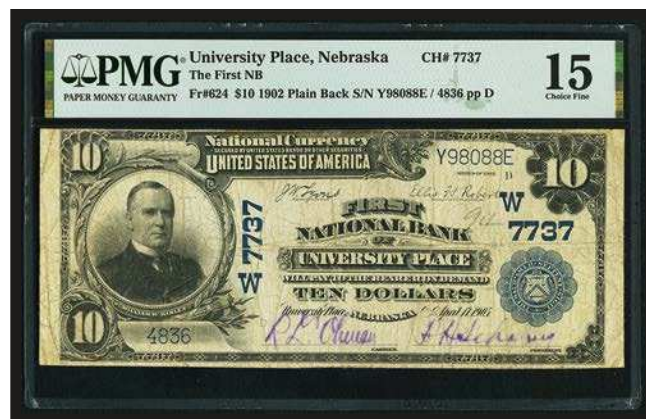


20497 Tilden, NE - \$20 1902 Plain Back Fr. 652 The First National Bank Ch. # 9217 PMG Extremely Fine 40.

One of less than a dozen large size reported from this Madison County, none of which have crossed the public auction block in over ten years. The finest large size in the census, the bold blue overprint contrasts nicely with the bright, white paper of this \$20 that has had some minor rust stains lightened.

From the Gerome Walton Collection Part II

Starting Bid: \$750



20499 University Place, NE - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # (W)7737 PMG Choice Fine 15.

A rare Lancaster County bank that issued large size only before the receiver arrived in the 1920s. This community no longer exists as an independent entity, having been absorbed into the city of Lincoln in 1926. Tonight's offering is one of just eight notes reported and the first to be publicly offered in over five years. This moderately circulated \$10 boasts solid paper and bold purple stamped signatures.

From the Gerome Walton Collection Part II

Starting Bid: \$750

### Serial Number 1 Tilden Small Size

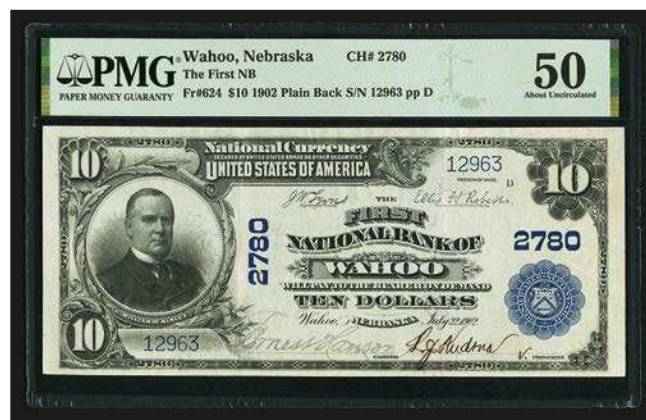


20498 Serial Number 1 Tilden, NE - \$5 1929 Ty. 1 The First National Bank Ch. # 9217 PMG Choice About Unc 58 EPQ.

A scarce serial number 1 example from this Madison County bank that is crossing the auction block for the first time. This is the "A" position note from the first sheet of small size \$5s and is a bright, well embossed note with little evidence of handling.

From the Gerome Walton Collection Part II

Starting Bid: \$750



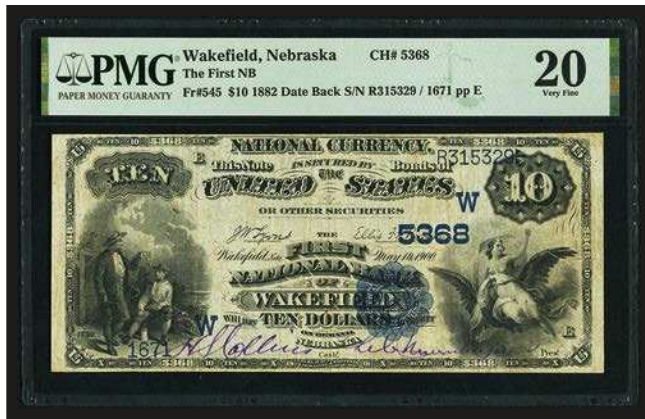
20500 Wahoo, NE - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # 2780 PMG About Uncirculated 50.

A lovely example from a bank that bears an always in demand town name. This lightly handled \$10 displays wide margins and bold signatures, one stamped and one signed. Both signatures belong to the bank's Vice-President.

From the Gerome Walton Collection Part II

Starting Bid: \$500



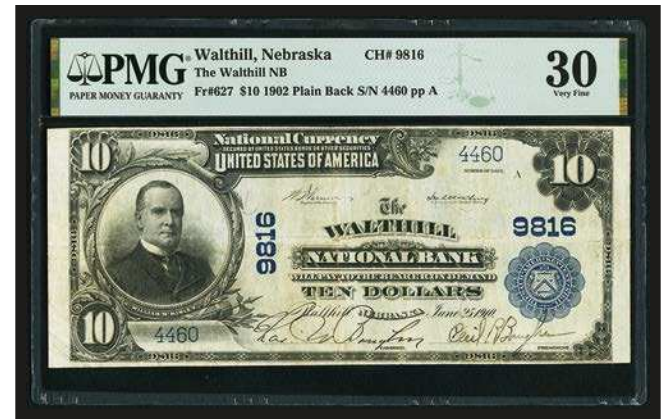


20501 Wakefield, NE - \$10 1882 Date Back Fr. 545 The First National Bank Ch. # (W)5368 PMG Very Fine 20.

Large notes only from this rare Dixon County bank, which was only in business from 1900 to 1921. This solid mid-grade example is one of just seven pieces reported from this charter and the only 1882 \$10 Date Back.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



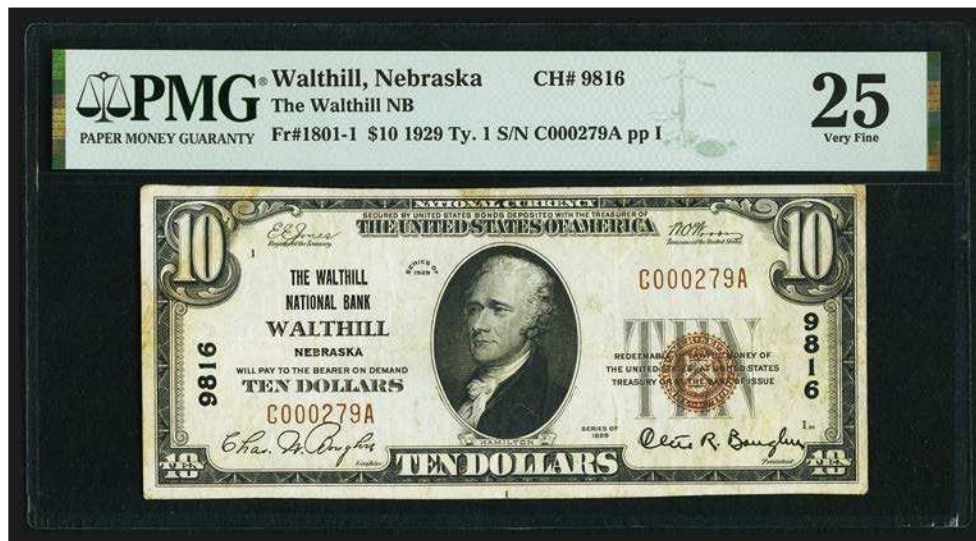
20502 Walthill, NE - \$10 1902 Plain Back Fr. 627 The Walthill National Bank Ch. # 9816 PMG Very Fine 30.

A Thurston County bank with only six large size reported, none of which have been publicly offered anywhere in over ten years. This piece, which is a bright and crisp \$10, is likely the finest of the half dozen serial numbers in the census.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750

## One of Two Small Size Reported



20503 Walthill, NE - \$10 1929 Ty. 1 The Walthill National Bank Ch. # 9816 PMG Very Fine 25.

A great companion piece to the previous lot as this is one of only two Series 1929 notes reported from this rural bank that was closed by the receiver in July of 1931. We sold the other known small size, a \$20 in a PCGS Fine 12 holder, for \$4,887.50 in our 2012 FUN auction. This \$10 is a higher grade than that \$20 but it does have some staining so we will be conservative in our estimate of this Nebraska rarity tonight.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,500



20504 Wausa, NE - \$10 1902 Date Back Fr. 619 The Commercial National Bank Ch. # (W)10017 PMG Choice Fine 15.

A plain rare Wausa bank which issued Date Backs and Plain Backs only before closing its doors forever in 1925. A mere three pieces comprise the census from here, including tonight's offering which was last on the market in a 2007 auction. It is a problem free \$10 Date Back with just plenty of honest wear.

*From the Gerome Walton Collection Part II*

Starting Bid: \$500



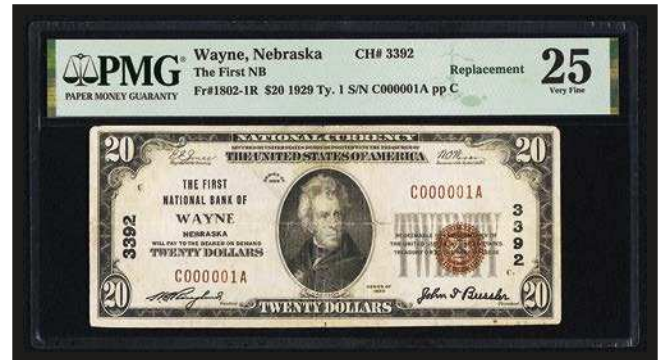
20505 Wayne, NE - \$20 1911 Plain Back Fr. 651 The First National Bank Ch. # 3392 PMG Very Fine 25.

One of just five large size reported from this scarce Wayne County bank, and the first of that quintet to be publicly offered since 2006. Likely the finest of the five known, this bright and crisp \$20 has great color and dark printed signatures.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750

## Wayne, Nebraska Serial Number 1 Note from a Replacement Sheet



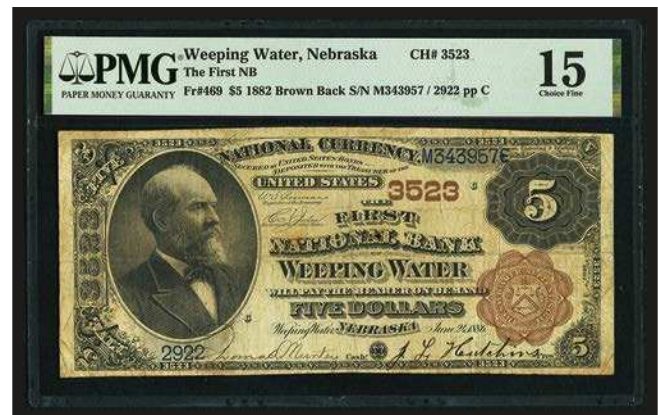
20506 Serial Number 1 Wayne, NE - \$20 1929 Ty. 1 The First National Bank Ch. # 3392 Replacement PMG Very Fine 25.

The sole serial number 1 example, large or small, reported from this bank and also a note that is crossing the auction block for the first time. As a bonus, this \$20 is a replacement with slightly skewed serial numbers. This is a usual trait of Series 1929 National replacements. The BEP used a "paging machine" to add serial numbers for making replacement Nationals. For further information on small size Series 1929 replacements see, *Paper Money*, the Society of Paper Money Collectors, Vol. LI, No. 2, Whole No. 278, March/April 2012, pages 97-108, "Series 1929 National Bank Replacement Notes."

*From the Gerome Walton Collection Part II*

Starting Bid: \$750

## Unique Weeping Water Brown Back



20507 Weeping Water, NE - \$5 1882 Brown Back Fr. 469 The First National Bank Ch. # 3523 PMG Choice Fine 15.

This is the only Second Charter note reported from this eastern Nebraska town that bears one of the most unusual names to be found on a National Bank Note. It received its interesting name thanks to a mis-translation of the Native American name given to a stream that runs through this community. The literal translation is actually "rustling water" but it wound up being "weeping water." Crossing the auction block for the first time, this is an attractive, pen signed \$5 with nice color and an attractive bank title layout. Small holes are mentioned on the third party label. We see two internal holes with one best described as tiny.

*From the Gerome Walton Collection Part II*

Starting Bid: \$1,000

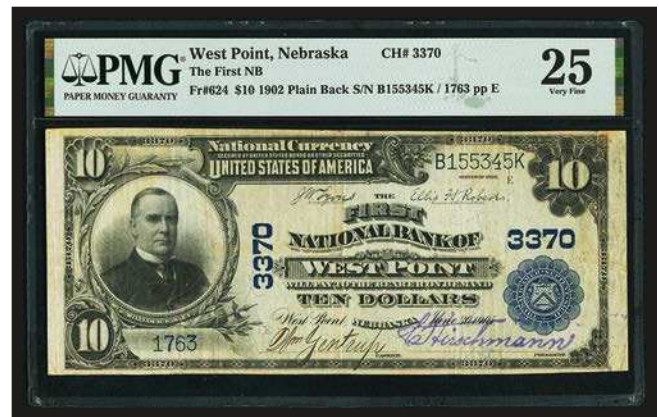


20508 West Point, NE - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # 3370 PMG Very Fine 25.

While not scarce in small size, this West Point bank is downright rare in large size with only four examples reported. That quartette includes this appealing Plain Back which is crossing the auction block for the first time. It is a bright and crisp note with even wear and bold signatures, one signed and one stamped.

*From the Gerome Walton Collection Part II*

Starting Bid: \$875



## Unique for Bank



20509 Wilber, NE - \$20 1902 Date Back Fr. 642 The National Bank of Wilber Ch. # (W) 6415 PMG Very Fine 25.

This southeastern Nebraska location is one of the toughest from which to obtain a National Bank Note. While this county seat hosted two note-issuing banks, neither one of them was a successful enterprise for very long with both charters having just one note each listed in the census. This offering is from the latter of the two banks, an institution that issued Third Charter notes only from 1902 until 1916. Publicly offered for the first time, this pen signed \$20 is the only note currently reported. It shows even wear and good color with just some light staining noted in the margins.

*From the Gerome Walton Collection Part II*

Starting Bid: \$2,500



20510 Wilcox, NE - \$20 1902 Date Back Fr. 643 The First National Bank Ch. # (W) 7861 PMG Very Fine 25.

Another great Nebraska bank with only five large size reported, just one of which have ever appeared at public auction before. This note is one of the five known, a pen signed Date Back with some light staining observed.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



## One of Two Known - First Public Offering Since 1977

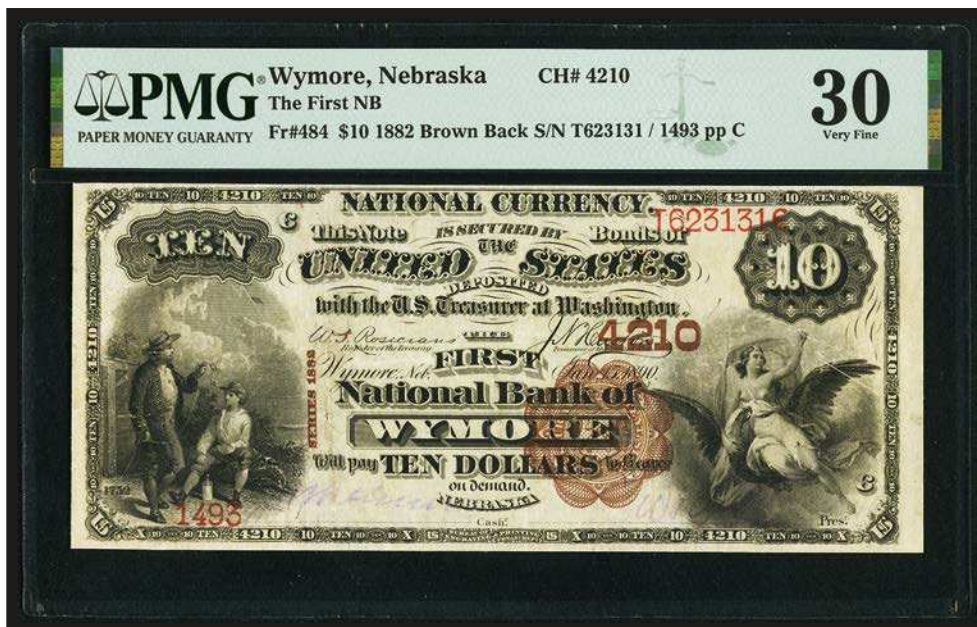


### 20511 Wolbach, NE - \$20 1902 Red Seal Fr. 641 The First National Bank Ch. # (W)8413 PMG Very Fine 20.

Another wonderful rarity from this extensive Nebraska collection, this attractive \$20 Red Seal comes from the sole issuer in this obscure central Nebraska community. At the time of the founding of the First National in 1906, Wolbach had a population of over 500 citizens which has declined to a mere 224 today. The bank was only in business for eight years and issued just Third Charter Red Seals and Date Backs before disappearing forever in 1914. Just two notes are listed in the census - a \$10 Date Back which has never appeared at public sale and which is recorded without a serial number or grade and this appealing \$20 Red Seal which was acquired by Gerome Walton out of a 1977 Hickman-Oakes sale. While it has some minor edge repairs, this is an eye-appealing note with strong pen signatures and a bold red overprint. Considering its rarity and desirability, this is a great note for either the Nebraska collector or anyone who appreciates rare Nationals.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$5,000**



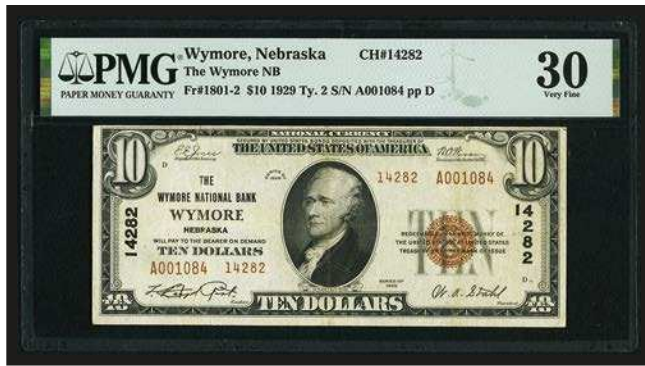
### 20512 Wymore, NE - \$10 1882 Brown Back Fr. 484 The First National Bank Ch. # 4210 PMG Very Fine 30.

An attractive note that is one of just two Brown Backs reported from this scarce Gage County bank and the first of the pair to ever appear at public sale. While the purple stamped signatures are somewhat faded, this \$10 still displays bright paper and sharp ink colors.

*From the Gerome Walton Collection Part II*

**Starting Bid: \$1,000**



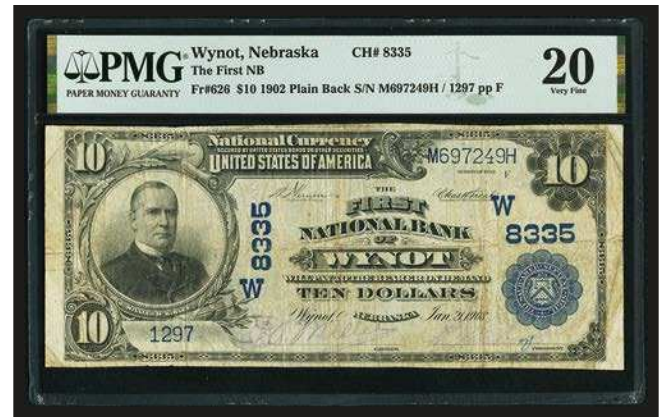


20513 Wymore, NE - \$10 1929 Ty. 2 The Wymore National Bank Ch. # 14282 PMG Very Fine 30.

Aside from a serial number 1 uncut sheet that we sold in 2015, there have been no public offerings from this scarce and popular 14000 Charter Number bank in almost ten years. This \$10 is a bright and crisp piece that is being publicly offered for the first time.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750



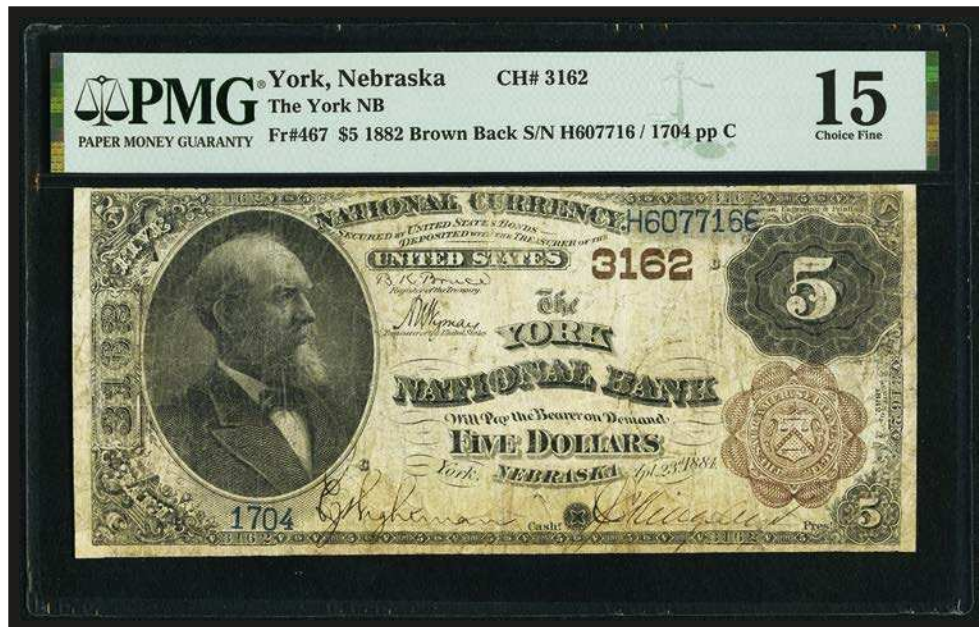
20514 Wynot, NE - \$10 1902 Plain Back Fr. 626 The First National Bank Ch. # (W)8335 PMG Very Fine 20.

An extremely scarce bank which began life in Saint James, which had been the first county seat of Cedar County but faded into insignificance soon after the bank was organized. After issuing Red Seals only with the Saint James title, the bank moved to Wynot, a community of only a couple hundred people, where it was the only National Bank before closing its doors forever in 1927. This is one of just six notes in the census and it exhibits crisp paper and legible stamped signatures.

*From the Gerome Walton Collection Part II*

Starting Bid: \$750

## One of Two Reported - First Public Offering



20515 York, NE - \$5 1882 Brown Back Fr. 467 The York National Bank Ch. # 3162 PMG Choice Fine 15.

An excessively rare note from this short-lived York bank that issued \$5 Brown Backs only during its brief existence from 1884 to 1893. It is one of only two notes in the census and the first of the pair to ever appear at public auction. With just \$440 outstanding in 1910, it is not likely that many more will surface from this charter. It is rather circulated with a few pinholes, but otherwise retains solid paper and bold pen signatures. Another great Nebraska rarity from this fantastic collection.

*From the Gerome Walton Collection Part II*

Starting Bid: \$2,000





20516 York, NE - \$20 1882 Brown Back Fr. 501 The City National Bank Ch. # (W)4935 PMG Very Fine 20.

A scarce early note from this York County bank that is one of only two Brown Backs reported, neither of which has ever appeared at public sale. This is a crisp, well printed \$20 that displays bold pen signatures and just a bit of staining.

From the Gerome Walton Collection Part II

Starting Bid: \$1,000

### One of Three Notes Reported



20517 York, NE - \$10 1902 Red Seal Fr. 613 Farmers National Bank Ch. # (W)7821 PMG Choice Fine 15.

Red Seals and Date Backs only from this short lived York bank which lasted only from 1905 until 1912. The census shows three pieces: a Date Back, which we sold in 2016, and a pair of Red Seals, one of which is tonight's offering. This piece exhibits exceptional color for the grade along with dark pen signatures. In that 2016 auction, the Date Back, also in a PMG Fine 15 holder, sold for almost \$1,500.

From the Gerome Walton Collection Part II

Starting Bid: \$1,000

## NEVADA



20518 Elko, NV - \$10 1929 Ty. 1 The First National Bank Ch. # 7743 PMG Very Fine 25.

An evenly circulated and solid example from this always popular Nevada bank that is crossing the public auction block for the first time.

Starting Bid: \$750



20519 Elko, NV - \$20 1929 Ty. 1 The First National Bank Ch. # 7743 PMG Very Fine 30 EPQ.

A crisp, well margined \$20 from this always popular Nevada bank that is crossing the auction block for the first time since 2013. This evenly circulated piece retains original surfaces.

Starting Bid: \$875



20520 Ely, NV - \$5 1929 Ty. 1 The First National Bank Ch. # 8561 PMG Very Fine 30.

An evenly circulated and problem free example from this always sought after Nevada location.

Starting Bid: \$750





20521 Ely, NV - \$5 1929 Ty. 2 The First National Bank Ch. # 8561 PMG Very Fine 20.

An evenly circulated example of a better type and denomination from this Ely bank where most of the surviving Type 2 \$5 are from the first sheet issued.

Starting Bid: \$750



20522 Ely, NV - \$20 1929 Ty. 1 The First National Bank Ch. # 8561 PMG Very Fine 25.

An attractive, mid-grade small size \$20 from this Ely bank that shows even wear and pleasing color.

Starting Bid: \$750

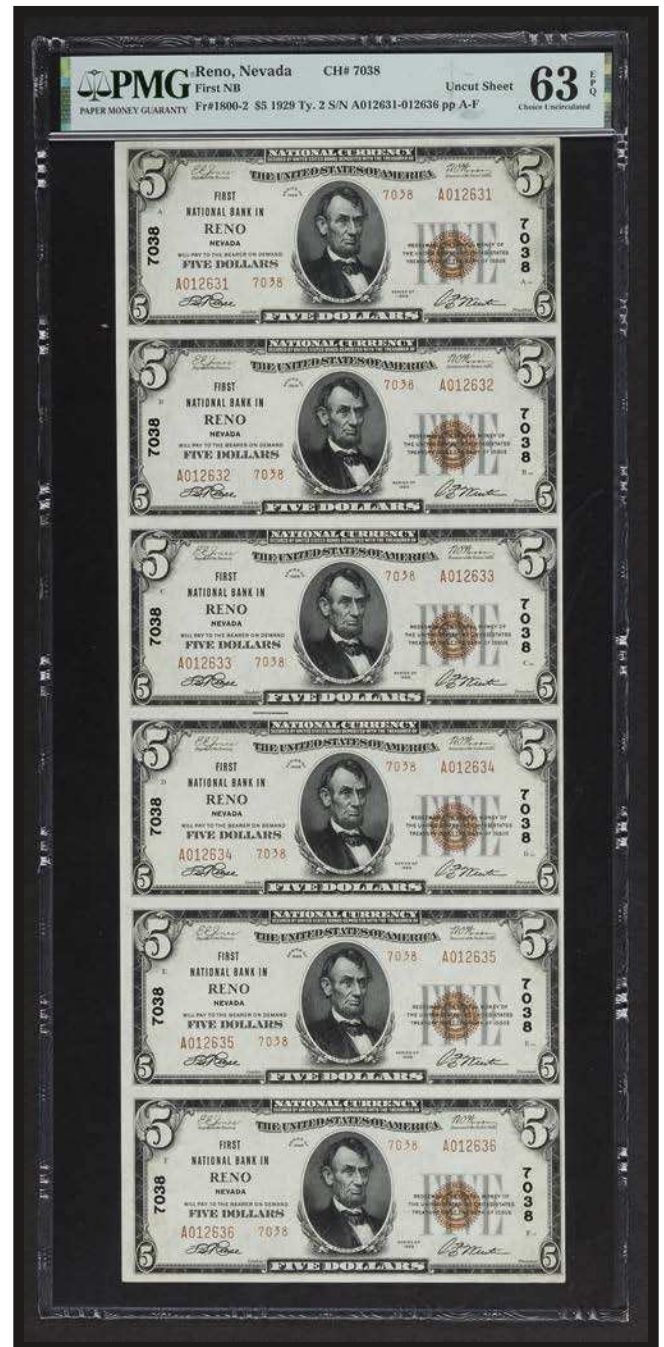


20523 Eureka, NV - \$10 1929 Ty. 1 The Farmers & Merchants National Bank Ch. # 11784 PMG Very Fine 30.

An always popular note from this small, isolated mining community that is from the last of sixteen note issuers chartered within the Silver State. This bright, well margined \$10 retains traces of original embossing.

Starting Bid: \$750

## Attractive Reno, Nevada Uncut Sheet



20524 Reno, NV - \$5 1929 Ty. 2 First National Bank Ch. # 7038 Uncut Sheet PMG Choice Uncirculated 63 EPQ.

A very attractive uncut sheet from an always in demand state. While a few AU sheets from this bank have been offered in recent years, this is the first fully CU sheet from this Reno charter to cross the auction block since 2016. It is a boldly printed and well embossed sheet that is only held back from a higher grade by a slender right margin.

Starting Bid: \$1,750



## NEW HAMPSHIRE



20525 Berlin, NH - \$10 1902 Plain Back Fr. 633 The City National Bank Ch. # 5622 PMG Choice Fine 15.

A scarce and seldom offered New Hampshire bank, this is just the ninth large size to be reported and the first example to be publicly offered in almost ten years. Virtually all of the known examples from this Berlin bank are well circulated, but this piece retains solid paper and more than acceptable color for the grade.

Starting Bid: \$750



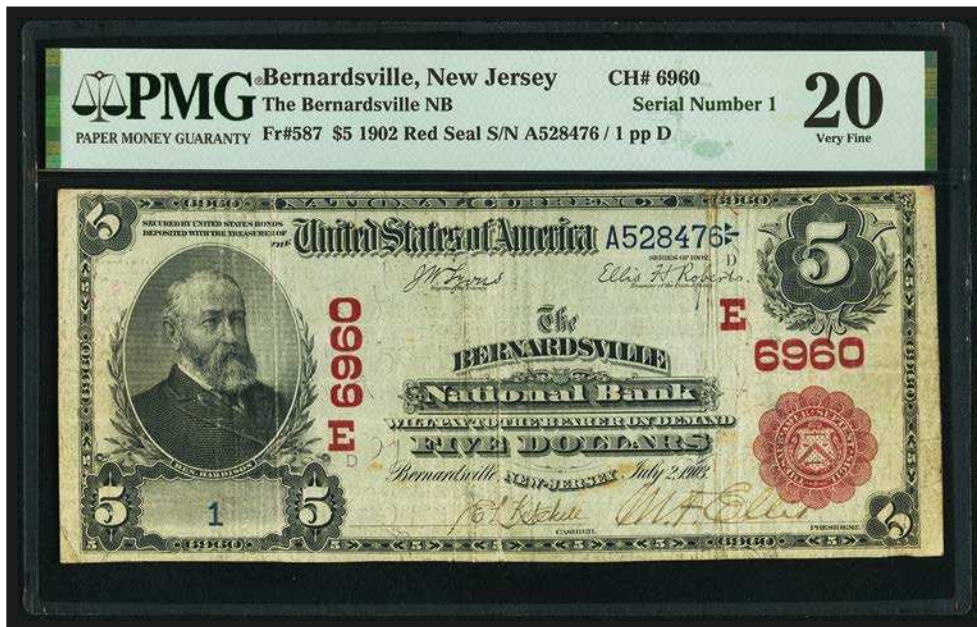
20526 Portsmouth, NH - \$1 Original Fr. 380a The First National Bank Ch. # 19 PCGS Banknote Choice XF 45 PPQ.

The signatures of Lord and Hackett stand out boldly on this perfectly original Ace. The paper is bright, the inks vivid, and the margins are more than ample for the issue. This is simply an attractive Original Series Ace from this popular low charter number New Hampshire bank.

Starting Bid: \$1,500

## NEW JERSEY

### Serial Number 1 Bernardsville Red Seal - First Public Offering



20527 Bernardsville, NJ - \$5 1902 Red Seal Fr. 587 The Bernardsville National Bank Ch. # (E)6960 PMG Very Fine 20.

A great serial number 1 Red Seal from one of the most affluent communities in the Garden State. It's from the first sheet of \$5 Red Seals issued by this Somerset County location's sole charter right after it opened its doors in 1903. Long listed in the census as the only number 1 note from this charter, it is making its inaugural auction appearance this evening. While it does show signs of circulation, the red overprint remains quite bold and the pen signatures are sharp and clear. This is a note that sure to excite the many collectors of the Garden State.

From the Dr. Paul Balter Collection

Starting Bid: \$5,000





20528 Bernardville, NJ - \$5 1902 Plain Back Fr. 598 The Bernardville National Bank Ch. # 6960 PMG Choice Uncirculated 63 EPQ.

Another note from this popular Somerset County bank, this one a well preserved Plain Back. Only held back from a higher grade by a slender bottom margin, this pretty \$5 features original embossing, a vivid blue overprint, and sharp pen signatures of the assistant cashier and the vice president.

*From the Dr. Paul Balter Collection*

Starting Bid: \$750



20529 Bridgeton, NJ - \$5 Original Fr. 397 The Cumberland National Bank Ch. # 1346 PMG Very Fine 25.

One of only three Original Series Fives in the census from this South Jersey bank. Tonight's offering is an attractive, moderately circulated note with excellent color, dark pen signatures, and solid paper for the grade.

*From The Tom Green Collection*

Starting Bid: \$750



20530 Clinton, NJ - \$5 1875 Fr. 401 The First National Bank Ch. # 2246 PMG Very Fine 25.

A most attractive First Charter \$5 from this rural Hunterdon County location, this pretty note displays boldly printed vignettes, pleasing color, and clear pen signatures.

Starting Bid: \$1,000



20531 East Orange, NJ - \$10 1882 Brown Back Fr. 485 The East Orange National Bank Ch. # 4766 PMG Choice Very Fine 35.

A very nice \$10 Brown Back from the only bank to issue in this Essex County community, which lasted but ten years before bowing out in 1902. It's one of just nine notes reported and is crossing the auction block for the first time. This well margined note features exceptional color and plenty of eye appeal. A slightly lesser grade \$5 Brown Back from here fetched \$2,640 at auction in 2021.

Starting Bid: \$1,000



20532 Hamburg, NJ - \$10 1929 Ty. 1 The Hardyston National Bank Ch. # 8227 PCGS Banknote Choice Fine 15.

An excessively rare note from the only National Bank in this wealthy Sussex County enclave. Although a handful of large and small notes are in the census, all have been impounded for many years in the hands of New Jersey collectors. The only example we have sold was a \$5 note, graded PMG Very Fine 30, that realized \$3,525. One of only a half-dozen small size notes.

Starting Bid: \$875

## Newly Discovered Serial Number 1 North Plainfield Note



20533 Serial Number 1 North Plainfield, NJ - \$5 1902 Date Back Fr. 592 The Borough National Bank Ch. # (E)9391 PMG Choice Very Fine 35.

A fantastic new discovery from a New Jersey bank that had just about shortest corporate existence of any Garden State national bank. The sole issuer in this Somerset County community, the Borough National was only in business for a mere seventeen months in 1909 and 1910 issuing just 872 sheets of Third Charter Date Backs. Prior to this evening, just two examples were reported from here - a raw Very Fine \$5 which has never appeared at public sale and another \$5 in an impaired PMG Very Fine 25 that brought \$7,200 at auction in 2017. This welcome new entrant is easily superior to those other two notes not only in grade but also because it is a serial number 1 example. Aside from some storage folds, it's as fresh and bright as the day it was printed and it retains bold pen signatures. A true New Jersey wonder note fit for the finest of collections.

Starting Bid: \$5,000

## Newly Reported Port Norris Small Size - First Auction Appearance Since 2006



20534 Port Norris, NJ - \$10 1929 Ty. 1 The First National Bank Ch. # 10036 PMG Choice Very Fine 35 EPQ.

A scarce south Jersey bank that is even tougher to locate in small size rather than large, undoubtedly due to the fact that the receiver arrived to shut the doors on Halloween in 1933. While this offering is the sixth 1929 Series example to be reported, all of the other known five small size are in tight hands, as only one of those notes has ever crossed the public auction block back in 2006. This new addition to the census is a bright and original \$10 with some light folds and is easily the finest of the half dozen notes reported.

Starting Bid: \$1,250



## NEW MEXICO

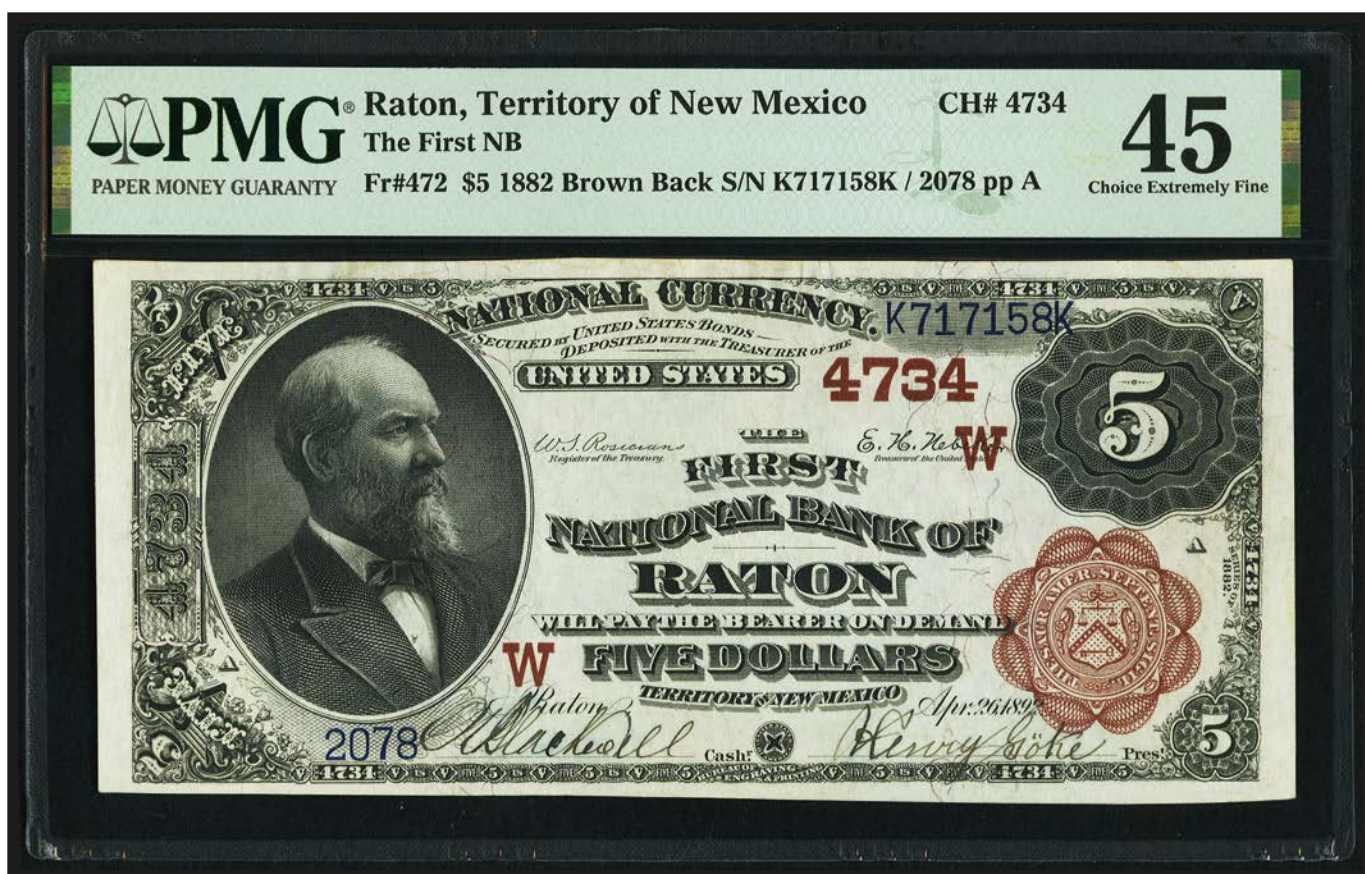


20535 Clovis, NM - \$10 1929 Ty. 1 The Clovis National Bank Ch. # 8767 PMG Very Fine 30.

A bright and attractive small size note from a New Mexico bank that reports around a dozen Series 1929 survivors, many of which are well circulated. This crisp, boldly printed \$10 still exhibits original embossing.

Starting Bid: \$750

## Gorgeous \$5 Raton Territorial Brown Back



20536 Raton, New Mexico Territory - \$5 1882 Brown Back Fr. 472 The First National Bank Ch. # (W)4734 PMG Choice Extremely Fine 45.

A simply beautiful Territorial \$5 Brown Back that is one of a mere handful of \$5 Brown Backs known from this New Mexico issuer. It displays exceptionally bright colors, wonderful paper quality, more than ample margins, and bold pen signatures. Only upon close examination can a couple of light folds be found. Last on the market in a 1999 auction, this pretty note is almost the equal of the PMG About Unc 58 EPQ example that we sold for over \$38,000 in 2014. It is simply a beautiful Territorial certain to delight the collector fortunate enough to bring it home tonight.

From the Dr. Paul Balter Collection

Starting Bid: \$17,500



## Beautiful Raton Territorial Date Back



20537 Raton, New Mexico Territory - \$5 1882 Date Back Fr. 533 The First National Bank Ch. # (W)4734 PMG About Uncirculated 50 EPQ.

A gorgeous \$5 Date Back from this Territorial bank, this note is one of just ten examples of this type and denomination recorded from all banks in New Mexico combined. Six of that number come from this Raton bank, including this piece. The note traces its provenance back to a 1980 NASCA sale when it and a sheetmate were offered at that year's Memphis show. Now, forty-two years later, it is once again available for a new generation of collectors to enjoy. It is as pretty as it is rare, with exceptional color and only light circulation. A great Territorial note fit for the finest of collections.

From the Dr. Paul Balter Collection

Starting Bid: \$7,500



## Spectacular Second NB of New Mexico 1875 \$5 Territorial



20538 Santa Fe, New Mexico Territory - \$5 1875 Fr. 408 The Second National Bank of New Mexico Ch. # 2024 PMG Choice Extremely Fine 45 EPQ.

A Territorial that has always been one of our favorite notes, dated from when we first catalogued it for the Tom Flynn sale. It is a gorgeous example, easily the finest note known on this short lived bank, which issued First Charters only before liquidating at the expiration of its charter in 1892. It traces its pedigree to the April 1956 sale of the T. James Clarke collection by New Netherlands Coin Company of New York City. In an era when even the rarest and most desirable of National Bank Notes might receive a two line write-up at most, this note was boxed in the catalogue and given a multi-paragraph description. The note was later acquired by Jack Everson, a well known collector of Texas and New Mexico Nationals, and realized the highest price of any note in Jack's New Mexico holdings (including his unique Farmington example) when Jack's collection was sold back in 1997. We offered once again in our 2013 Central States auction and now, it is once again available for one fortunate collector to enjoy. As a bonus, it also represents a very rare Friedberg number. Fr. 408 was long considered the rarest of the First Charter numbers (and is mentioned as such in William Dillistin's monograph on early National Bank Notes). Even today, only about a half dozen Fr. 408s are known from all issuers combined. With the appearance of a note which left the press this morning, this is a magnificent Territorial that is truly fit for the finest of collections.

From the Dr. Paul Balter Collection

Starting Bid: \$20,000

## Attractive Santa Rosa, NM 1902 Plain Back



20539 Santa Rosa, NM - \$10 1902 Plain Back Fr. 634 The First National Bank Ch. # (W)6081 PMG Very Fine 30.

Rarity and condition are the driving forces behind this attractive mid-grade Plain Back that has solid paper for the grade and purple stamped signatures. Several years ago, we sold another \$10 in a PCGS Very Fine 25 holder for \$3,172.50.

Starting Bid: \$1,500



# A Remembrance of Richard L. Boyce (1939-2022)

Richard L. (Dick) Boyce was born on May 25, 1939 in Canandaigua, New York. He was a graduate of Canandaigua Academy (Class of 1957) and Syracuse University (Class of 1961.) After service in the Army Reserves, he joined his father Lester in the family business, Roseland Park, which Richard's father had purchased in 1960. Roseland was known as the "Playground of the Finger Lakes" during its sixty year run, but by the mid-1980's times had changed and the amusement park business, especially as seasonal as it was in northern New York, proved far less lucrative than developing the expansive lakefront acreage. After the park closed in late 1985, Dick opted to leave northern New York and settle in the warmer and more tax hospitable desert climate of Las Vegas, using that city as a base for his far ranging world travels for the next thirty years.

Dick's collecting odyssey began with a chance meeting with Bill Donlon in 1969, while both were attending a convention of New York State amusement park operators. In addition to being a pioneer paper money collector and dealer, Bill was the owner of Sylvan Beach Amusement Park, which was located just outside of Utica on Sylvan Lake. After the close of business at the convention, Bill and Dick fell into conversation, and Bill mentioned that he had a side business that involved buying and selling U.S. Paper Money. Dick was intrigued, and began reading up on currency, especially large size. Encouraged by Bill, Dick began to collect, using Bill as a trusted advisor. All went well for about a year, when the majority of Dick's type notes, which were stored in a safe at Roseland Park, were destroyed in a fire that produced temperatures that were considerably in excess of the safe's listed capacity. In consoling Dick, Bill might have let slip that his intention was to sell his personal holdings within the next several months, and that Dick should move his collecting focus toward collecting National Bank Notes from his home state of New York. Coincidentally of course, Bill had formed a very substantial collection of New York Nationals since selling a large portion of his personal holdings in a 1956 Kosoff auction.

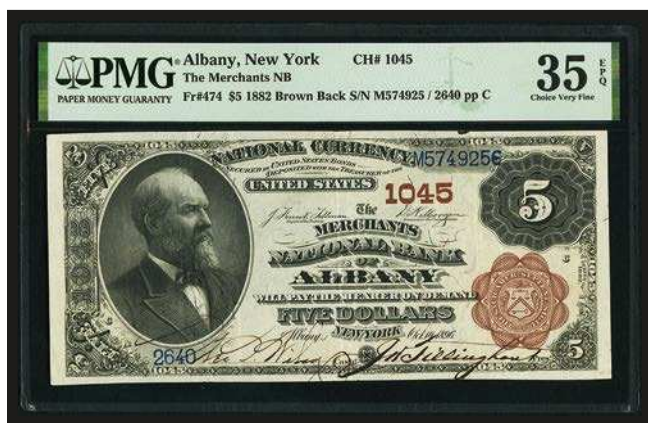
By the time that Bill sold what he called his "Research & Personal Collection" in May of 1971, Dick was totally hooked on collecting Nationals from New York, with one large and one small note from each issuing bank in the state his personal goal. Tutored by Bill, he developed a sharp eye for condition as well as a desire to obtain an early note rather than a blue seal if at all possible. A member of Dick's family told me that in 1970 Bill borrowed \$3000 from a local bank to finance his new hobby venture. Dick did enjoy one advantage that was to stand him in good stead until Bill's passing in 1978. Due to his unique relationship with Mr. Donlon, Dick always enjoyed the privilege of being able to place the "last bid" on any New York National in all of Bill's mail bid sales. As Dick told your cataloguer, many happy hours were spent in Bill's Utica office on the closing day of each of Bill's sales, as Dick decided which New York Nationals he could afford to purchase.

Your cataloguer met Dick for the first time after the release of his first fixed price list in early 1972. Dick had ordered a note or two and let your cataloguer know that he was in New York City for an auction and would love to come out to Richmond Hill for lunch. That first meeting led to a fifty year long relationship, first as your cataloguer would bring a selection of better New York material to Dick each Spring and later as our meeting shifted to the Memphis show. As Dick transitioned to collecting large notes only, he always had first refusal on any great New York notes that came your cataloguer's way, save for Long Island material that your cataloguer's long time friend Dr. Alan York always got first shot at. After he retired to Las Vegas, the romance of collecting New York notes began to fade, propelled by the ever escalating prices of better New York material, and by the time Currency Auctions of America was established in 1990, Dick began to be a seller rather than a buyer. His consignments, small at first, became a regular feature of our auctions by the time CAA was purchased by Heritage in 2001, and continued unchecked until his passing early in 2022. Many, if not most of the New York notes that passed through our sales during the past thirty years were Dick's, although he modestly refused to allow us to mention his name in any of our catalogues.

Like most collectors, Dick certainly had his quirks. He resolutely refused to use registered mail due to its cost, citing instead the "savings" he had accumulated over the years by certifying each of his packages to your cataloguer, despite your cataloguer's pleas that he break down and register each of his thirty to fifty thousand dollar packages. Dick could certainly be ornery, doing his own market analysis and selling only those notes he declared surplus at any given moment, regardless of any market advice your cataloguer might offer. He could be strong willed as well, as the story behind the unique Mount Vernon Third Charter Date Back offered here will attest. But those quirks never were allowed to interrupt a friendship which would last for half a century. Dick was one of the few remaining links to the old days in this business, and his passing leaves a void which will never be filled. It was his wish, and is that of your cataloguer as well, that those who are successful tonight will enjoy their temporary custodianship of these notes and regard them with the same pride of ownership as did Dick.



## NEW YORK

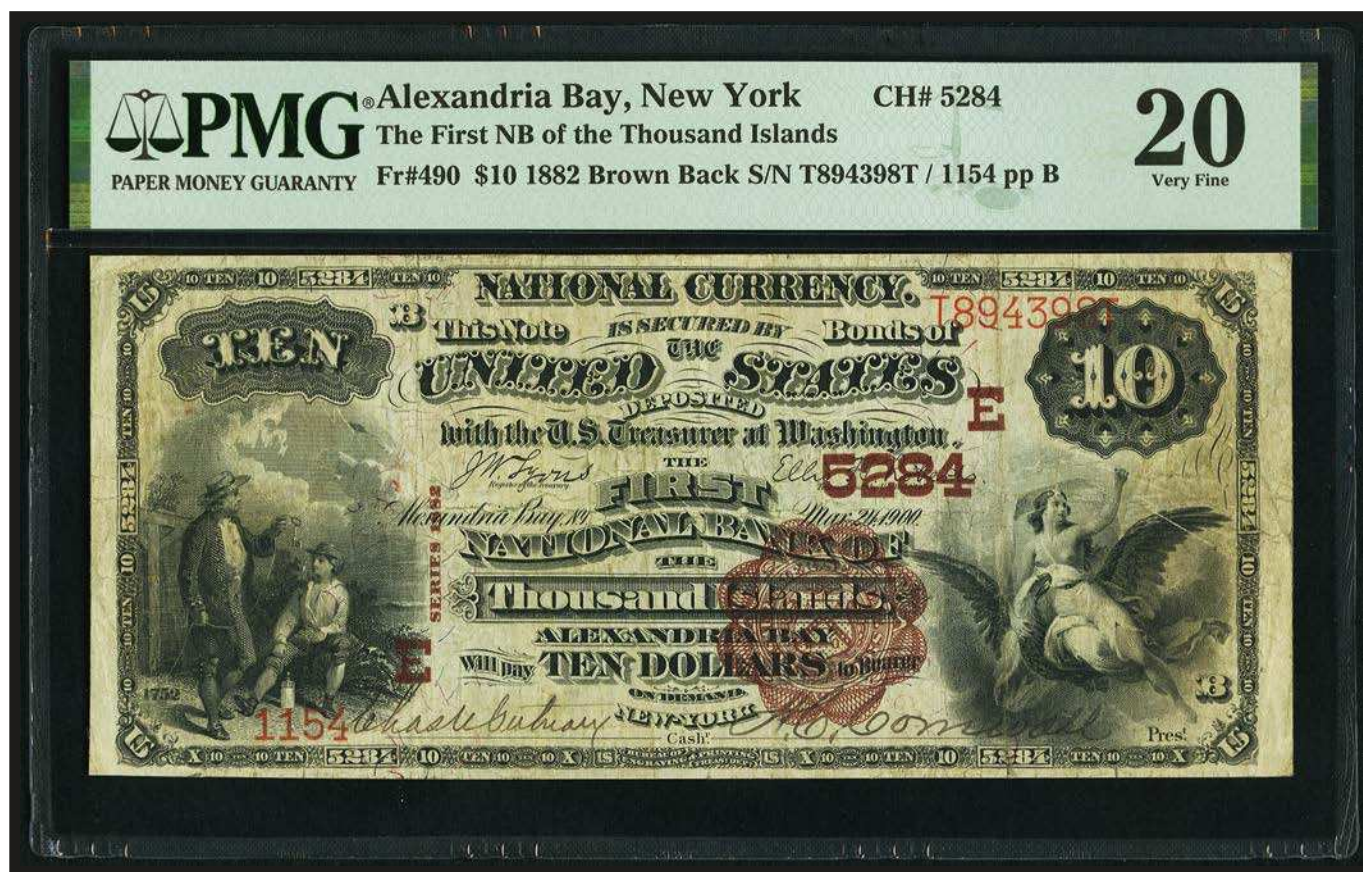


20540 Albany, NY - \$5 1882 Brown Back Fr. 474 The Merchants National Bank Ch. # 1045 PMG Choice Very Fine 35 EPQ.

A lovely \$5 Brown Back from one of Albany's scarcest banks. This institution issued First Charters and Brown Backs only before being absorbed by the National Commercial Bank in town in 1902, leaving only five documented survivors in the census. This high grade example is new to that listing, and as nice as any other piece previously reported. Pen signed and fully original, it is an exceptional note from New York's capital city.

Starting Bid: \$1,375

## First National Bank of Thousand Islands \$10 Brown Back



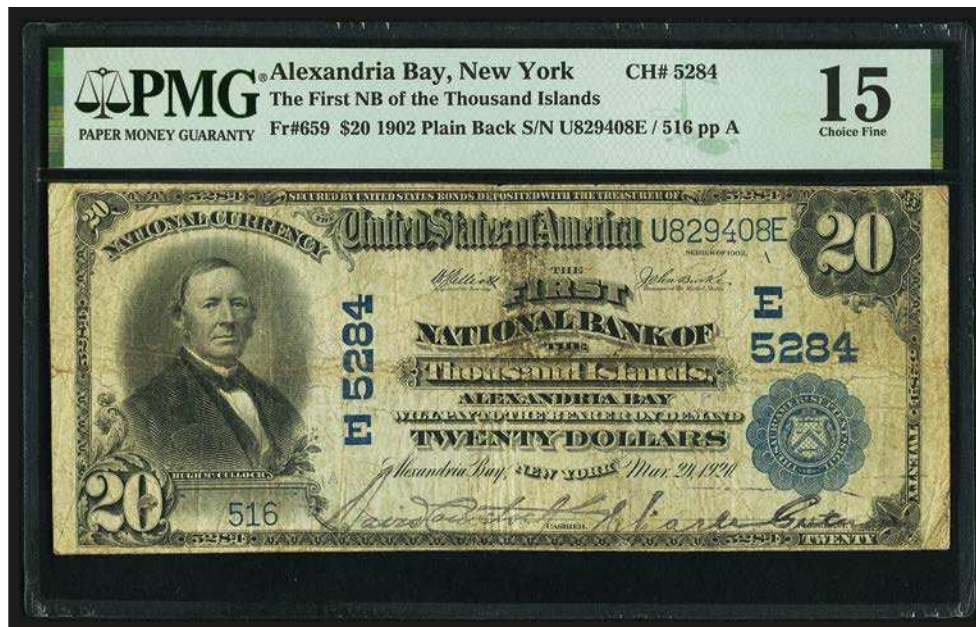
20541 Alexandria Bay, NY - \$10 1882 Brown Back Fr. 490 The First National Bank of the Thousand Islands Ch. # (E)5284 PMG Very Fine 20.

Our offering of Selections From the Collection of Richard L. Boyce opens with one of the all time great New York Nationals, a Brown Back from The First National Bank of the Thousand Islands. It's by far the finer of the two \$10 Brown Backs reported to date, and the first large note of any type or denomination from Alexandria Bay to cross the auction block since a lone Plain Back was hammered down more than thirty years ago. Dick often remarked that this piece was one of his very favorite acquisitions, as it came just a year after he was outbid on the ex-Grinnell Plain Back which was in the 1971 Donlon Research & Personal Collection sale at the beginning of his New York collecting journey. This piece was offered as lot 162 in Donlon's September 6, 1972 mail bid sale, where Dick paid an extraordinary \$900, an amazing result for any National in that era. Any estimate here is simply a surmise, in that notes from this one bank community have been on every New York collectors' want lists for a generation, but if rarity and demand are any guide, expect bidding to easily reach of exceed.

From the New York National Bank Note Collection of Richard L. Boyce

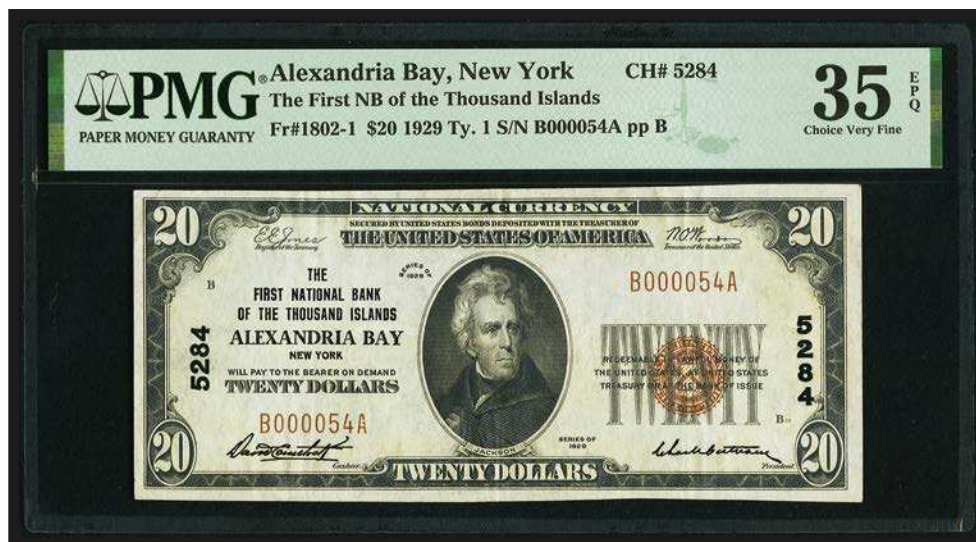
Starting Bid: \$6,250





20542 Alexandria Bay, NY - \$20 1902 Plain Back Fr. 659 The First National Bank of the Thousand Islands Ch. # (E)5284 PMG Choice Fine 15. Another note which is new to the census, having been obtained privately by Dick from your cataloguer more than forty years ago. Although Dick did not need the bank, which he had already covered by his purchase of the Brown Back offered above some years earlier, he was intrigued by the title and decided he had to own a Plain Back as well as the Brown Back. Interestingly, the Series 1929 Alexandria Bay offered below was the sole small size New York National that he elected to keep when he sold his small size New York holdings in the late 1980's. Tonight's auction, which offers three notes from this bank, is the first and likely the only time that a trio of notes from this bank has or will ever be available in the same sale.  
From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$2,500

### Series 1929 Alexandria Bay Note - The Finest Small Size Note Known From This Bank



20543 Alexandria Bay, NY - \$20 1929 Ty. 1 The First National Bank of the Thousand Islands Ch. # 5284 PMG Choice Very Fine 35 EPQ. A new addition to the census, and easily the finest of the now four Series 1929 examples extant from this one bank locale. Almost ten years have passed since the last offering of any small note from this bank, with that piece, which barely graded Fine, fetching over \$5,000. Expect this lovely note, which bears the most desirable title of any New York small size note, to easily exceed that figure before the hammer falls this evening.  
From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$3,000

## Ballston Spa Brown Back - Ex-Grinnell



20544 Ballston Spa, NY - \$10 1882 Brown Back Fr. 481 The Ballston Spa National Bank Ch. # (E)1253 PMG Very Fine 25.

A very scarce early note from this Saratoga County bank that is one of only two Brown Backs of any denomination reported from this charter. It also has a provenance that traces back to Lot 2058 of Barney Bluestone's sale of the fabled Albert Grinnell collection in 1945. Last on the market in a 2010 auction, it is an attractive mid-grade piece with rich brown ink colors and dark stamped signatures.

Starting Bid: \$750

## Previously Unreported Brooklyn Uncut Pair



20545 Brooklyn, NY - \$5 1902 Plain Back Fr. 602 The Greenpoint National Bank Ch. # (E)10054 Uncut Pair PMG Very Fine 20.

A great new discovery from this truly scarce Brooklyn bank that has only around a dozen pieces in the census. This appealing uncut pair is from the "A" and "B" plate positions of a sheet and likely owes its survival due to spending many years in a picture frame, as evidenced by minor mounting remnants on its back. There are some storage folds observed but the two notes retain vibrant ink colors and dark printed signatures. An intriguing item from this short-lived Brooklyn issuer that was only in business from 1911 until 1926.

Starting Bid: \$1,500



## The First of a Carthage Serial Number 1 Denomination Set



20546 Serial Number 1 Carthage, NY - \$5 1902 Plain Back Fr. 608 The National Exchange Bank Ch. # (E)6094 PMG Choice Uncirculated 64 EPQ. This serial number 1 \$5 Plain Back is the first of three Carthage number 1 notes from the Boyce collection to be offered this evening. All came from Bill Donlon, with the \$5 coming first and the \$10 and \$20 notes obtained somewhat later. The one other serial number 1 \$5 example reported, in an identical grade, fetched \$5,280 when last sold in 2017.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$2,500

## Serial Number 1 \$10 Carthage Plain Back



20547 Serial Number 1 Carthage, NY - \$10 1902 Plain Back Fr. 634 The National Exchange Bank Ch. # (E)6094 PMG Choice Uncirculated 64. This Carthage serial number 1 is one of a pair of number 1 tens reported from this bank. The other example was last offered twenty years ago and has not surfaced since. Dick obtained this piece along with the \$20 number 1 which follows when the pair was offered back in Bill Donlon's June 5, 1975 mail bid sale. Fortunately for collectors, all three of the number ones offered tonight are perfectly matched in condition, making this rare trio a great display item.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$2,500



## The Last of This Amazing Set- Serial Number 1 Carthage \$20 Plain Back

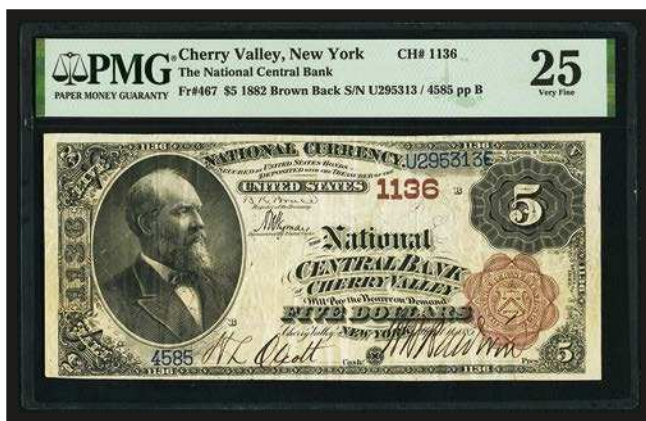


20548 Serial Number 1 Carthage, NY - \$20 1902 Plain Back Fr. 660 The National Exchange Bank Ch. # 6094 PMG Choice Uncirculated 63.

Like the \$10 Carthage number 1 note above, this piece came to Dick through Bill Donlon, having been lot 352 in Bill's June 5, 1975 mail bid sale. Dick paid \$220 to obtain this bright and lovely uncirculated example, a lot of money at the time but an incredible bargain by today's standards. This serial number 1 trio offers today's generation of collectors the opportunity to obtain a complete set of one bank's number 1 large notes, an offering not likely to be repeated any time soon.

From the New York Bank Note Collection of Richard L. Boyce

Starting Bid: \$3,000



20549 Cherry Valley, NY - \$5 1882 Brown Back Fr. 467 The National Central Bank Ch. # 1136 PMG Very Fine 25.

A tough early type that is one of only three Brown Backs in the census from this Otsego County location and easily the finest of that trio, as the other two known pieces do not grade better than Very Good. That is not the case here as this bright mid-grade piece displays great color and dark pen signatures. It is further enhanced by an appealing bank title layout.

Starting Bid: \$1,250



20550 Cooperstown, NY - \$5 1882 Brown Back Fr. 466 The Second National Bank Ch. # 223 PMG Very Fine 25.

One of only four \$5 Brown Backs in this census from an Otsego County bank that operated in this avidly collected location. The note bears a neat title layout along with bold ink colors and dark pen signatures.

Starting Bid: \$750



### Attractive Croton On Hudson Large Size



20551 Croton On Hudson, NY - \$10 1902 Plain Back Fr. 626 The First National Bank Ch. # 9171 PMG Very Fine 25 EPQ.

A very scarce note from the only bank to issue in this small northern Westchester County community. It is one of just six large size reported from this charter and it is a pleasing mid-grade example with nice color and original surfaces.

Starting Bid: \$1,750



20552 Dansville, NY - \$5 1882 Brown Back Fr. 471 The Merchants & Farmers National Bank Ch. # 4482 PMG Very Fine 20.

A truly scarce large size example from a Southern Tier bank that had just \$920 outstanding in 1935. This is one of just five large notes reported and the only Brown Back of any denomination. Publicly offered for the first time, this is a well margined note exhibiting even wear along with sharp ink color and bold red signatures.

Starting Bid: \$1,500

### Rare Downsville Large Size First Public Offering Since 2003



20553 Downsville, NY - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # 7878 PMG Very Fine 30.

A great note from this one-bank Delaware County location that, while scarce in small size, is downright rare in large with just three notes listed in the census. However, of that trio, just one example has ever appeared at public sale and that lone offering was in a 2003 auction. This piece is one of the three reported and, after having been in the holdings of just two collectors for the past 40 years, is finally making its inaugural auction appearance. It's a most attractive piece with bright paper, excellent color, and bold blue stamped signatures. It presents an opportunity for today's collectors to finally acquire a large size example from this tough location in Upstate New York.

Starting Bid: \$1,500

### Low Charter Number 35 Lazy Deuce



20554 Fishkill Landing, NY - \$2 Original Fr. 389a The First National Bank Ch. # 35 PMG Choice Fine 15.

One of three Lazy Deuces known from this much sought after low charter bank, this note is making its first auction appearance since a 1990 John Hickman sale. The only 1875 Deuce reported from this scarce Dutchess County bank, it is a well margined piece with great color, dark pen signatures, and plenty of eye appeal for the grade.

Starting Bid: \$2,000



## Serial Number 1 Florida, NY Small Size



### 20555 Serial Number 1 Florida, NY - \$20 1929 Ty. 2 The National Bank of Florida Ch. # 13825 PMG Very Fine 25.

A great serial number 1 example from this downright rare Orange County bank. Issued by the successor bank to Charter 9956, this newly chartered Orange County institution opened in October 1933 and, therefore, issued only a small amount of Type 2 notes before the National Bank Note era ended in 1935. To date, just three pieces are reported from this high charter number bank - a serial number 1 \$5 which your cataloger handled years ago in a private sale directly from the family of Clinton E. Mars, the bank's Cashier and which grades, at best, Very Fine with a stain, a non-serial number 1 \$20 which we sold five years ago \$4,080, and the note we offer tonight, which last appeared on the market in our 2003 Central States auction. It exhibits even wear and wide margins with just a tiny piece off the top right corner tip.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$2,500**

## Rare Griffin Corners, NY \$5 Plain Back



### 20556 Geneva, NY - \$1 Original Fr. 380a The Geneva National Bank Ch. # 949 PMG Choice Very Fine 35 EPQ.

A beautiful note which is almost certainly the finest example extant from this Ontario County bank. Ontario County was Dick Boyce's long time home, and he made a considerable effort to obtain high grade examples from every Ontario County bank. This piece is listed in the census, but was last on the market so long ago that its grade is unrecorded. We sold a damaged Fine 15 ace from this bank in 2020 for \$2,520, making our estimate here likely conservative in the extreme.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$1,500**



### 20557 Griffin Corners, NY - \$5 1902 Plain Back Fr. 600 The First National Bank Ch. # (E)8847 PMG Very Fine 30.

An extremely rare note from this Delaware County hamlet of some 350 people which no longer exists under this name, the community having changed its name to Fleischmanns in 1929. Only five notes are known from Griffin Corners including this example which we first offered in our Sabis Collection auction in 2003 where it sold for \$11,500. While that realization may seem high, this pretty \$5 is the finest of the five known and we did sell another note in a PMG Very Fine 25 holder in 2017 for \$4,230.

**Starting Bid: \$2,500**





20558 Hamilton, NY - \$5 1882 Brown Back Fr. 468 The National Hamilton Bank Ch. # 1334 PMG Very Fine 25.

Not a particularly scarce Madison County bank, but this very well margined, pen signed note is the only \$5 Brown Back listed in the census from this charter. It also features nice color on both face and back.

Starting Bid: \$750



20559 Hastings-Upon-Hudson, NY - \$10 1902 Date Back Fr. 618 The First National Bank Ch. # (E)8586 PMG Very Fine 30.

For many years notes from this bank were virtually unobtainable, as fancy name and Westchester County collectors vied with each other every time a note from this bank came up for sale. Track & Price is replete with prices realized for average circulated pieces in the \$5,000 to \$8,000 range, although enough examples have now been unearthed for those numbers to have moderated considerably in recent years. Dick's example was bought early, and is still the sole Date Back of any denomination recorded from this much in demand charter.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$1,250



20560 Holcomb, NY - \$5 1902 Plain Back Fr. 601 The Hamlin National Bank Ch. # 10046 PMG About Uncirculated 53.

Six large notes are known from this small private name bank located in Dick Boyce's home county. The Hamlin family, one of whose signatures graces this note as Cashier, has still retained its influence in Ontario County banking, as George H. Hamlin IV is Chairman of the Board of the Canandaigua National Corporation and Frank H. Hamlin III is President and CEO of that company. This is by far the finest large note extant from this bank, and is the only reported example grading higher than Very Fine.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$1,000



20561 Hoosick Falls, NY - \$5 1875 Fr. 404 The First National Bank Ch. # 2471 PMG Very Fine 25.

One of just four First Charter notes reported from this Rensselaer County bank and a note that is crossing the auction block for the first time. It is also easily the finest of that quartet as none of the other three known First Charter notes grade better than Fine, with some of them having various impairments. That is not the case here as this pen-signed \$5 is a pleasing mid-grade piece with even wear and excellent color.

Starting Bid: \$875



## Serial Number 1 Lancaster \$10 Plain Back



20562 Lancaster, NY - \$10 1902 Plain Back Fr. 633 The Citizens National Bank Ch. # (E)11912 PMG About Uncirculated 50.

As you might divine from this offering, Dick Boyce particularly liked serial number 1 examples. This piece traces its pedigree all the way back to its first appearance in the legendary Grinnell Collection, where it was lot 1728 in Barney Bluestone's Grinnell sale in June, 1945. Dick obtained this lovely example thirty years ago in a 1993 Stack's auction sale, where it was graded as Choice Uncirculated. Only a bit of light handling takes this piece from that grade today.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$2,000

## Serial Number 1 \$20 1902 Lancaster Plain Back



20563 Serial Number 1 Lancaster, NY - \$20 1902 Plain Back Fr. 659 The Citizens National Bank Ch. # (E)11912 PMG About Uncirculated 55.

A second serial number 1 example from the number 1 sheet of large notes from this Erie County bank. It's a perfect mate to the \$10 offered above, and also traces its pedigree back to the Grinnell Collection, where it sold in June of 1945 as lot 1729. Prior to this evening, no large number 1 example from this bank has been offered at public sale in nearly twenty years, and it is only when collections of this magnitude are offered that there are two opportunities to obtain even one such note.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$2,500





20564 Le Roy, NY - \$10 1902 Plain Back Fr. 634 The Le Roy National Bank Ch. # (E)6087 PMG Choice Uncirculated 64.

One of two high grade Blue Seals that have come out during the past several years from this Genesee County bank that liquidated in 1931. This example is a truly lovely piece with vivid color and Gem paper surfaces.

Starting Bid: \$875



20565 Liberty, NY - \$10 1902 Plain Back Fr. 630 The Sullivan County National Bank Ch. # (E)4925 PMG Very Fine 30 EPQ.

This is considerably the scarcer of Liberty's two issuing banks, with the census showing just ten large notes extant from this avidly collected Sullivan County institution. Tonight's offering is one of those ten and it is crossing the auction block for the first time. It features unusually bold ink colors, dark pen signatures, and original surfaces. It is also only the second large note from here to be publicly offered in almost ten years.

Starting Bid: \$1,250

## Serial Number 1 Lindenhurst Red Seal



20566 Serial Number 1 Lindenhurst, NY - \$10 1902 Red Seal Fr. 615 The First National Bank Ch. # (E)8833 PMG Very Fine 30.

One of three serial number 1 Red Seals extant from this scarce Suffolk County bank that had just \$430 outstanding in large size in 1935. Ten large size are found in the census from this community's sole issuer, over half of which are low serial number examples. This is a pen signed, boldly printed example that has some light staining in its margins.

Starting Bid: \$2,000



20567 Livonia, NY - \$5 1902 Plain Back Fr. 609 The Stewart National Bank Ch. # 13006 PMG Choice Uncirculated 63 EPQ.

A scarce late charter note from the only bank to issue in this Livingston County hamlet. It's the sole example, large or small, to reach the Uncirculated grade and is a beautifully pen signed piece with great color and eye appeal.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$875



20568 Lowville, NY - \$5 1882 Brown Back Fr. 466 The First National Bank Ch. # 348 PMG Very Fine 20.

A truly scarce Lewis County bank that gave up its national charter in 1920. Just six pieces are recorded in the census, with tonight's offering a new addition and the third \$5 Brown Back to be reported. However, of that trio, this is the first piece to be publicly offered in almost 20 years. This well margined note bears a neat bank title layout and dark pen signatures.

Starting Bid: \$1,000



20569 Lowville, NY - \$50 1929 Ty. 1 The Black River National Bank Ch. # 2426 PMG Choice Very Fine 35.

Surprisingly, this small Lewis County bank located in the northern reaches of upstate New York chose to issue all five denominations during the small size era. This well margined and boldly embossed \$50 has sustained only light circulation. It last crossed the public auction block in 2004.

Starting Bid: \$750

## Serial Number 2 Lynbrook Red Seal



20570 Serial Number 2 Lynbrook, NY - \$10 1902 Red Seal Fr. 615 The Lynbrook National Bank Ch. # (E)8923 PCGS Banknote Choice VF 35 PPQ.

An exceptionally rare bank in large size, with the census standing at four pieces, a pair of serial number 1 Red Seals and a pair of serial number 2 Red Seals. Even a collection as advanced as the Collection of a Gentleman lacked a large example from this bank, and with a meager \$300 outstanding, opportunities to obtain such a note are unlikely to occur in the future. This number 2 example, which we first handled in our 1999 FUN auction, is as nice as any. The paper is bright white, the red overprint bold and vibrant, and the pen signatures clear and sharp.

Starting Bid: \$1,750



20571 Lyons, NY - \$10 1902 Red Seal Fr. 613 The Lyons National Bank Ch. # (E)1027 PMG Extremely Fine 40 EPQ.

A rather scarce Wayne County bank in large size with only ten pieces recorded, including this attractive \$10 Red Seal which is the only example of this type listed in the census. This note features plenty of eye appeal with a bold red overprint, original surfaces, and a few light folds.

Starting Bid: \$1,500





20572 Macedon, NY - \$5 1902 Plain Back Fr. 609 The First National Bank Ch. # 12494 PMG Extremely Fine 40.

A beautiful note from this just plain rare Wayne County issuer that was only in business from 1923 until its failure in 1931. This well printed \$5, which has just a few light folds, is one of just six large size (and two small) reported from this short-lived charter that was the sole issuer in this small community.

Starting Bid: \$1,000

## Rare \$100 New York Brown Back- One of Only Six Recorded To Date



20573 Malone, NY - \$100 1882 Brown Back Fr. 520 The Farmers National Bank Ch. # 598 PMG Very Fine 25.

One would think that \$100 Brown Backs would be rather plentiful from the state which was the undisputed financial and banking capital of the nation during the note issuing era, but of the 344 \$100 Brown Backs recorded in the National Bank Note Census, a mere six of that number come from all New York banks combined. This piece is one of that small number, having last appeared when Dick Boyce obtained it from Bill Donlon's June 28, 1974 mail bid sale. It's an attractive piece, with good color, strong signatures, and plenty of eye appeal for the grade. Bill noted, as did PMG, minor repairs, but they are trivial, especially on a note of this importance. Expect the hammer to fall in the vicinity of upward of \$6,000.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$3,000



20574 Malone, NY - \$50 1902 Date Back Fr. 667 The Farmers National Bank Ch. # (E)598 PMG Choice Very Fine 35.

After a small emission of lower denomination First Charters and Brown Backs this bank elected to issue only fifty and one hundred dollar notes in third charters. A single \$100 Brown Back is known, which is offered above, as well as a quartet of \$50 1902 Date Backs, one of which is this example. Dick obtained this note from Bill Donlon's November 15, 1974 sale, where it was lot 377. It's a beautifully centered note with great color, bold black signatures, and loads of eye appeal, a piece which is certain to please its fortunate new owner.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$750



20575 Massena, NY - \$5 1902 Plain Back Fr. 598 The First National Bank & Trust Company Ch. # 6694 PMG Choice Very Fine 35.

A scarce note from the sole issuer in this remote St. Lawrence County locale. It's a bright and pretty example bearing the second title used here, which is found only on notes issued after July of 1926.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$875



20576 Monticello, NY - \$10 1882 Brown Back Fr. 481 The National Union Bank Ch. # 1503 PMG Choice Very Fine 35.

A scarce early note from this Sullivan County bank that is the sole \$10 Brown Back recorded in the census from here. Fortuitously for collectors, it is also a real beauty with bright paper, especially vivid colors, and bold pen signatures. A real winner of a note.

Starting Bid: \$875

### Serial Number 1 Moravia Small Size



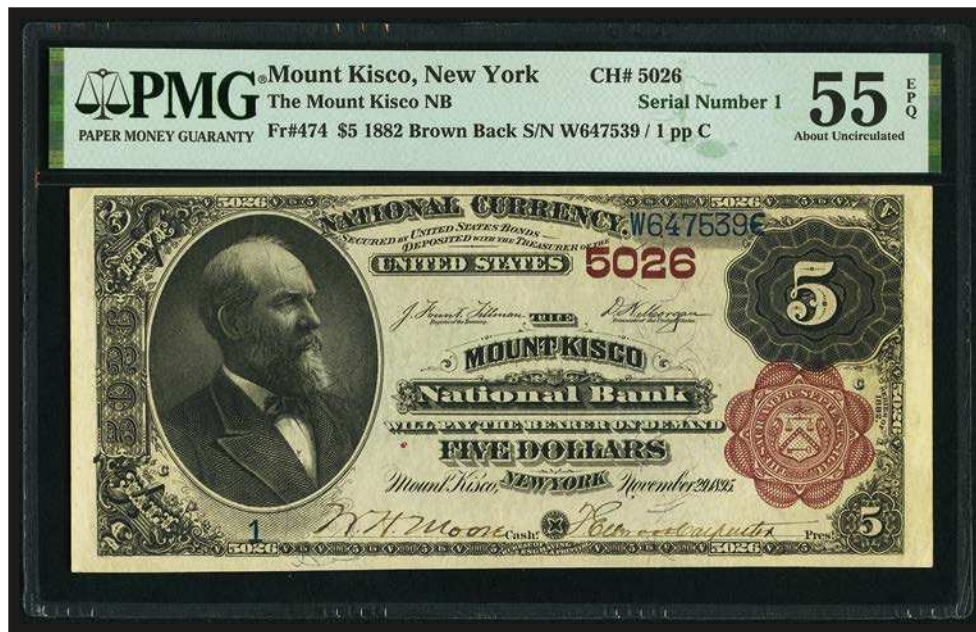
20577 Serial Number 1 Moravia, NY - \$5 1929 Ty. 1 The First National Bank Ch. # 99 PMG About Uncirculated 53 EPQ.

An attractive serial number 1 small size from this low charter number Cayuga County bank that is new to the census and is being presented to the collecting fraternity for the first time. While three serial number 1 Type 2 sheets from this bank have been listed in the census for decades, this is the first number 1 Type 1 note to surface from this charter. This \$5 hails from the "A" plate position making it the top note from the first sheet of small size \$5s issued by the bank. It is a fresh, well embossed note with only light handling.

Starting Bid: \$750



## Lovely Serial Number 1 Mount Kisco Brown Back



**20578 Serial Number 1 Mount Kisco, NY - \$5 1882 Brown Back Fr. 474 The Mount Kisco National Bank Ch. # 5026 PMG About Uncirculated 55 EPQ.**

This spectacular serial number 1 Westchester County note was obtained by Dick Boyce as lot 596 in Bill Donlon's June 28, 1974 mail bid sale, where it fetched \$275, an impressive number nearly fifty years ago. It's a well margined and pen signed beauty, and is the only serial number 1 example from this Mount Kisco bank displaying the first title used here. This is, as John Hickman was wont to say, a real peach of a note, and it would not surprise us at all to see our estimate reached or exceeded early in the bidding.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$2,500**



**20579 Mount Vernon, NY - \$1 Original Fr. 382 The East Chester National Bank Ch. # 1772 PMG Very Fine 20.**

A scarce Westchester County bank whose claim to fame is as the holder of the record for the longest distance move of any issuing bank when it decamped from New York to Evansville, Indiana in 1873, doing business there as The German NB before bowing out completely in 1890. Even more interesting is that the note bears the signature of one "W. Tweed" as President. Mr. Tweed is better known to history as "Boss Tweed," the head of Tammany Hall in New York City which plundered the city's coffers and eventually landed a disgraced Tweed in jail. Tweed, along with his partner in this bank Cornelius Corson, a Mount Vernon resident, was invested in Mount Vernon real estate and undertook a scheme to have the New York legislature split the southern part of Westchester from that county and make it part of The Bronx, which would place it under the control of New York City's political regime. The "Tweed Ring" was exposed and brought to justice before Tweed could profit from his Mount Vernon investment, with Tweed fleeing the country and eventually dying a pauper's death. This piece was obtained from Bill Donlon, although the exact date Dick bought during the 1970's is somewhat uncertain. It has been eight years since any note from this bank has been offered at public sale, with that piece, a split damaged VF 35 missing a corner tip fetching almost \$4000 in our FUN 2015 auction. PMG mentions "Minor Rust," which consists of a few tiny margin spots that affect nothing.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$1,750**



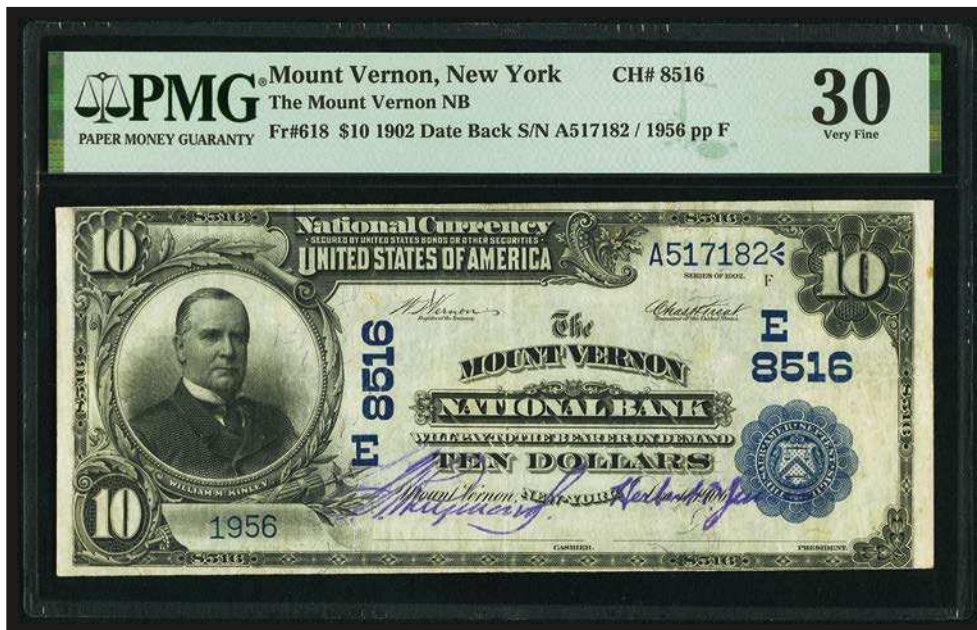
20580 Mount Vernon, NY - \$10 1882 Date Back Fr. 545 The First National Bank Ch. # (E)5271 PMG Very Fine 20.

A scarcer Mount Vernon type and denomination, with this one of only three \$10 1882 Date Backs listed in the census.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$625

## Unique Westchester County Note



20581 Mount Vernon, NY - \$10 1902 Date Back Fr. 618 The Mount Vernon National Bank Ch. # (E)8516 PMG Very Fine 30.

Unique to our best knowledge, and the first opportunity for collectors to add a note from this short lived institution to their holdings in half a century. This bank was in business for under five years before the receiver arrived to close the doors forever in April of 1911. The note also comes with one of the great stories of collector rivalry in Nationals. A major collector of Westchester County notes knew Dick owned this note, and made several offers to buy it, all of which were refused by Dick. Finally, after many phone conversations, Dick asked your cataloguer, who was quite friendly with both parties, to kindly call the over-persistent collector and ask him kindly to refrain from pursuing the matter further. Your cataloguer did so, informing the collector that Dick was not intending to sell the note but knew of the collector's interest and would contact him should he ever decide to part with the note. Darned if your intermediary had been off the phone for ten minutes when the collector again called Dick and again attempted to buy the note. Dick, who could be somewhat crotchety, blew the collector off and immediately called your cataloguer to inform him that the note would never be sold while he was alive, no matter what the offer...and it never was, having been prominently marked with a post-it note which read "Only to be sold after my death."

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$3,750





20582 New York, NY - \$5 1902 Red Seal Fr. 587 The First National Bank Ch. # (E)29 PCGS Banknote Choice Unc 63.

C. D. Backus and George Fisher Baker signed this 1902 Red Seal as the cashier and President of the bank. An attractive example for type with a bold red overprint, dark printed signatures, and lots of eye appeal.

Starting Bid: \$1,500



20583 New York, NY - \$10 1902 Red Seal Fr. 613 The First National Bank Ch. # (E)29 PCGS Banknote Choice Unc 63.

The First National Bank of the City of New York was chartered July 21, 1863 and remained open past 1935. Our example in this lot is a charming, well preserved Red Seal from this low charter number New York City bank that has sharp ink colors and dark printed signatures.

Starting Bid: \$1,500



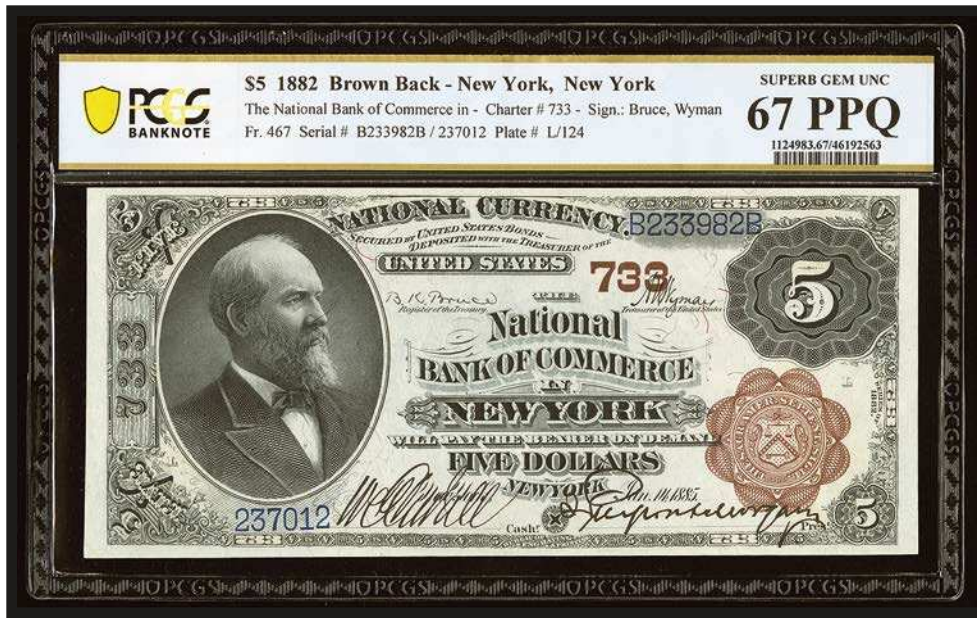
20584 New York, NY - \$5 1882 Brown Back Fr. 467 The National Broadway Bank Ch. # 687 PMG Very Fine 20.

A scarce \$5 Brown Back which carries a quintessential New York City title. This institution issued First Charters and Brown Backs only before bowing out in 1903, leaving only a dozen surviving examples according to the census. This pen signed example exhibits just even wear.

Starting Bid: \$750

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## Superb Gem Unc 67 PPQ \$5 1882 Brown Back



20585 New York, NY - \$5 1882 Brown Back Fr. 467 The National Bank of Commerce Ch. # 733 PCGS Banknote Superb Gem Unc 67 PPQ.

A beautiful Brown Back with excellent signatures, even margins, wonderful originality, high paper quality, and terrific colors that combine to give this super note fantastic eye appeal. By no means a rare bank, but few notes from here have achieved this lofty grade level. As a bonus, it also features the dark signature of J. Pierpont Morgan as bank vice-president. It has been several years since a 67-graded \$5 Brown Back from this charter has crossed the auction block. Last year, we sold a PCGS Banknote 68 PPQ example for \$9,600.

Starting Bid: \$2,500

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## PMG Gem 65 EPQ \$5 Brown Back



20586 New York, NY - \$5 1882 Brown Back Fr. 467 The National Bank of Commerce Ch. # 733 PMG Gem Uncirculated 65 EPQ.

A lovely \$5 Brown Back which bears the signature of J. Pierpont Morgan, who signs as V. President. This piece is bright, fresh, and fully original, with the embossing to prove it. A perfect type note.

Starting Bid: \$2,500

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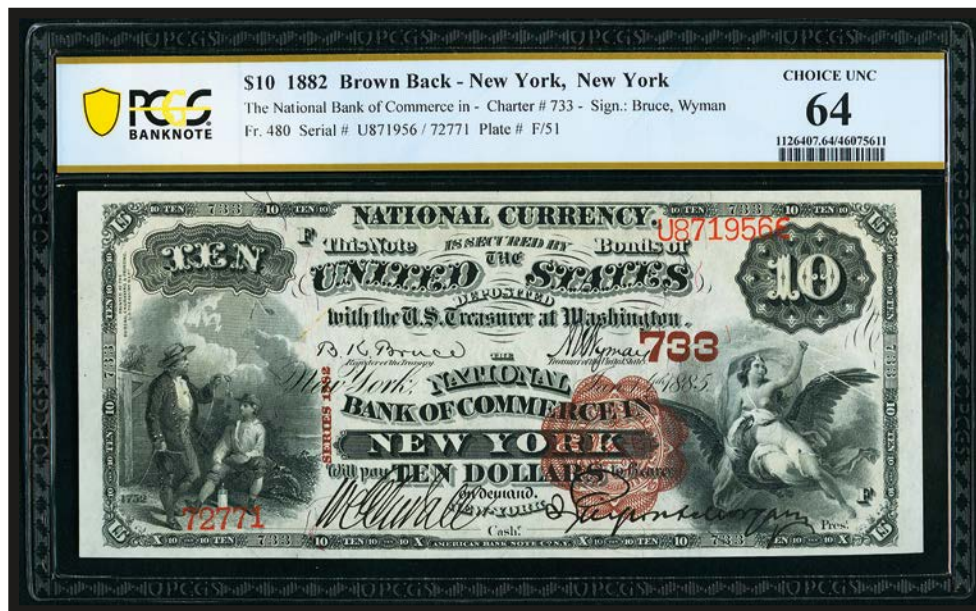


## Stunningly Original New York City Brown Back



20587 New York, NY - \$10 1882 Brown Back Fr. 480 The National Bank of Commerce Ch. # 733 PCGS Banknote Superb Gem Unc 67 PPQ. A broadly margined and fresh \$10 Brown Back from this famous New York bank, this piece comes with vivid colors and bold signatures, including that of J. Pierpont Morgan who signs as V. President. Although it won't come cheap, evidenced by the fact that we sold an identically graded example for \$9,000 in our recent Long Beach auction, for those collectors who want the best for their registry set, this is the National to claim.  
Starting Bid: \$3,750

## Near-Gem Ch. 733 \$10 Brown Back



20588 New York, NY - \$10 1882 Brown Back Fr. 480 The National Bank of Commerce Ch. # 733 PCGS Banknote Choice Unc 64. A well-margined and brightly printed \$10 Brown Back from this major New York City bank with the bonus of J. Pierpont Morgan's signature as Vice President. PMG has added a comment about minor foreign substance but nothing is readily apparent through the holder of this Gem-looking example.  
Starting Bid: \$2,500



20589 New York, NY - \$10 1882 Brown Back Fr. 480 The National Bank of Commerce Ch. # 733 PMG Choice Uncirculated 63 EPQ. One of the classic hoard notes which comes with the signature of J. Pierpont Morgan as vice president. The colors and eye appeal of this \$10 Brown back make it a perfect type example.

Starting Bid: \$1,000



20590 New York, NY - \$20 1882 Brown Back Fr. 494 The National Bank of Commerce Ch. # (E)733 PMG About Uncirculated 55.

A bright and lovely note which makes a perfect example to cover this type in any high end set, this lightly handled \$20 comes with bold ink colors and dark signatures.

Starting Bid: \$1,250



20591 New York, NY - \$5 1902 Date Back Fr. 590 The National Bank of Commerce Ch. # (E)733 PMG Gem Uncirculated 66 EPQ.

A gorgeous Third Charter Date Back from a New York City issuer that is primarily known for a large supply of high grade Brown Backs. This example is seen with wonderful color, deep embossing, and bold black signatures. Last October, we sold another \$5 Date Back from this bank in a PCGS Gem New 65PPQ holder for \$2,340.

Starting Bid: \$1,250



20592 New York, NY - \$1 1875 Fr. 383 The Tradesmen's National Bank Ch. # 905 PCGS Extremely Fine 40.

A lovely blue end paper 1875 ace from this New York City bank that has great color, dark pen signatures, and just light wear.

Starting Bid: \$750



## Beautiful Tradesmen's NB Original \$5



20593 New York, NY - \$5 Original Fr. 397a The Tradesmen's National Bank Ch. # 905 PMG Choice Uncirculated 63 EPQ.

A gorgeous note with incredible color and great eye appeal. If the margins were just a bit more broad all around PMG would have easily assigned this lovely piece the full Gem grade. As it is, it's a perfect note to cover this much in-demand type in even the highest caliber of collections.

*From the Dr. Paul Balter Collection*

Starting Bid: \$2,000



20594 New York, NY - \$5 1875 Fr. 403 The Chase National Bank Ch. # 2370 PMG About Uncirculated 55 EPQ.

A bright and attractive First Charter five, this piece comes from a run which has served to offer collectors the opportunity to obtain very high grade Series 1875 fives for two generations. Grades for these notes have varied from About Uncirculated to Choice New, depending on the grader, but the quality of this note is evident simply by looking at the PMG holder.

*From the Dr. Paul Balter Collection*

Starting Bid: \$1,500



20595 New York, NY - \$10 1882 Brown Back Fr. 490 The United National Bank Ch. # (E)5990 PMG Extremely Fine 40 EPQ.

A high grade example from this scarce New York City bank which issued Brown Backs only before liquidating in 1906. Rich ink colors, bold pen signatures, and original surfaces are the attributes of this lightly folded \$10.

Starting Bid: \$750



20596 New York, NY - \$10 1902 Date Back Fr. 618 National Copper Bank Ch. # (E)8665 PMG Choice About Unc 58.

A beautiful note from this short-lived New York City bank that was created in 1907 to cater to the business of the mining industry, but chose to merge with a larger institution after less than three years of operation. A dozen notes are reported from here, with this piece easily the nicest with superb color and signatures along with bold, original embossing.

Starting Bid: \$1,250



## Serial Number 2 Bronx Red Seal



20597 New York, NY - \$10 1902 Red Seal Fr. 615 The Bronx National Bank Ch. # (E)8926 PMG Extremely Fine 40.

A great serial number 2 Red Seal from this Bronx bank that is making its first public appearance in almost 30 years. The Bronx National opened its doors in 1907 and operated from an office on East 149th Street, just a few blocks from the eventual location of Yankee Stadium, more popularly known as "The House That Ruth Built." The bank would issue large size notes only before merging out of existence in 1928 and becoming part of the Chase Manhattan banking empire. Once part of the Andrew Shiva collection of New York Nationals that was sold at auction in 1995, this is the only low serial number reported from this issuer. It's a quite a lovely piece with vibrant color, original embossing, and dark pen signatures. If not for a couple of trivial pinholes, this pretty \$10 would certainly have received the EPQ designation from PMG.

From the Dr. Paul Balter Collection

Starting Bid: \$1,750



20598 New York, NY - \$5 1902 Date Back Fr. 593 The National Nassau Bank Ch. # (E)9939 PMG Very Fine 25.

A great note from one of New York City's shortest lived banks, with this institution having opened and closed within a span of barely three years between 1911 and 1914. While six notes are reported from this charter, one is very low grade and two others have never appeared at public sale. This is a bright and crisp example with great color and dark printed signatures.

Starting Bid: \$1,500

## Courtesy Autographed Serial Number 1 Brooklyn Uncut Sheet



20599 New York, NY - \$5 1929 Ty. 2 Lafayette National Bank of Brooklyn Ch. # 12892 Uncut Sheet PMG Choice About Unc 58.

A beautiful serial number 1-6 uncut sheet from this Brooklyn bank that represents the first sheet of Type 2 \$5s issued by this charter. What makes this sheet special is the fact that each note has been signed by the bank's two officers, President L. H. Hendricks and Cashier Perry J. Smith, above their facsimile signatures. Aside from some minor corner handling, this well embossed sheet appears to have rolled off the press this morning.

Starting Bid: \$2,500





20600 Newburgh, NY - \$50 1882 Brown Back Fr. 509 The Quassaick National Bank Ch. # 1213 PMG Very Fine 20.

This is a just plain scarce type and denomination from any bank and state, but for some reason New York is severely underrepresented in the census for examples of this type. The National Bank Note Census has recorded only eleven \$50 Brown Backs from all banks in the state combined. This piece is new to that listing, having been obtained by Dick privately more than forty years ago. It's the only \$50 Brown Back extant from this Newburgh bank, and offers a rare opportunity for collectors to obtain a New York high denomination Brown Back.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$2,500



20601 North Rose, NY - \$5 1902 Plain Back Fr. 601 The First National Bank Ch. # 10016 PMG Choice Very Fine 35.

A note with a lot going for it, not the least of which is its combination of grade and rarity. This is one of only seven large notes in the census from this one bank community, and bears the signature of its female cashier, Martha A. Peck. This Wayne County institution was a short-lived affair, operating from 1911 until the receiver arrived in 1931.

Starting Bid: \$750



20602 Pine Plains, NY - \$1 1875 Fr. 384 The Stissing National Bank Ch. # 981 PMG Choice Very Fine 35.

A gorgeous note which is by far the finest of the three aces recorded from this Dutchess County bank. It's been off the market for more than a half century since Dick obtained it as lot 455 in Bill Donlon's sale of his Personal & Research Collection in May of 1971. It's a reminder that grading in "the good old days" was considerably more subjective and based on eye appeal rather than fold counting, as it was described there as "About New," with no mention of a couple of pinholes. PMG does note the "Exceptional Embossing," and the note displays such vivid color and eye appeal that it easily has claims to a considerably higher grade.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$1,250





20603 Potsdam, NY - \$2 1875 Fr. 390 The National Bank of Potsdam Ch. # 868 PMG Very Fine 20.

A scarce Potsdam bank, with this institution issuing First and Second Charter notes only before falling into receivership in 1897. While seven deuces are known from this bank, most of them are in wretched condition with various problems. This piece, which Dick purchased in Bill Donlon's June 28, 1974 sale, is unmolested and perfect for the grade.

*From the New York National Bank Note Collection of Richard L. Boyce*  
Starting Bid: \$1,500



20604 Poughkeepsie, NY - \$1 Original Fr. 380b The Fallkill National Bank Ch. # 659 PMG Choice Very Fine 35 EPQ.

One of the recurring themes in this offering is the remarkable eye appeal of most all of Dick Boyce's notes. Even in an era marked by a plethora of available material, few collectors maintained the discipline shown throughout this offering to purchase only notes with good centering, bold colors, and strong signatures. This ace, although not from a particularly rare bank, is an absolute peach of a note which appears far better than its technical grade would indicate. Expect this lightly circulated note which is perfect for type to see bidding reach...

*From the New York National Bank Note Collection of Richard L. Boyce*  
Starting Bid: \$750

## Bright and Lovely Poughkeepsie Lazy Two



20605 Poughkeepsie, NY - \$2 Original Fr. 387a The Fallkill National Bank Ch. # 659 PMG Choice Very Fine 35.

This lovely Deuce is unlisted in the census, and comes from a run of high grade Poughkeepsie deuces which are all described as About Uncirculated, Uncirculated, Choice Uncirculated or Gem Uncirculated. This piece is clearly not in that league, but only the smallest minded fold counter would label it as Choice Very Fine either, as it displays the appearance, brightness and paper quality of a note which rolled off the press this morning. we'll let collectors decide here, but our guess is that when the bidding ends this note will fetch a considerable premium to most other examples in this grade range.

*From the New York National Bank Note Collection of Richard L. Boyce*  
Starting Bid: \$2,500





**20606 Poughkeepsie, NY - \$5 1882 Brown Back Fr. 468 The Farmers & Manufacturers National Bank Ch. # 1312 PMG Choice Extremely Fine 45 EPQ.**  
An especially attractive and only lightly circulated \$5 Brown Back from this Dutchess County bank which retains its full original paper body and crispness.  
**Starting Bid: \$750**



**20607 Pulaski, NY - \$5 1875 Fr. 401 The Pulaski National Bank Ch. # 1496 PMG Very Fine 30.**  
Another note from the Boyce holdings which has been off the market for more than half a century. This piece is one of many that Dick obtained from Bill Donlon's landmark sale of his Research & Personal Collection in May of 1971. It's one of only six notes known from this Oswego County bank, and the only Series 1875 example of any denomination. PMG's grade of Very Fine 30 hits the mark on this very lightly circulated example.  
*From the New York National Bank Note Collection of Richard L. Boyce*  
**Starting Bid: \$875**



**20608 Red Hook, NY - \$5 1882 Brown Back Fr. 467 The First National Bank Ch. # (E)752 PMG Very Fine 20.**  
A nice Brown Back from this popular Dutchess County location which bears a fancy title layout we have not often seen used by any other bank. This well margined, pen signed example is one of just three \$5 Brown Backs in the census from this community's sole charter.  
**Starting Bid: \$750**

## One of Two Known New York \$50 Originals



**20609 Rhinebeck, NY - \$50 Original Fr. 442a The First National Bank Ch. # 1157 PMG Choice Fine 15.**

This is one of the great rarities in Richard's holdings, as it is one of only two \$50 Original Series examples extant from any New York bank, with the third piece listed in the National Bank Note census a well known counterfeit from the National Broadway Bank of New York City. This note has been off the market since Dick obtained it from Bill Donlon in Bill's June 28, 1974 Mail Bid Sale. With the sole other New York Original Series \$50 having no auction record and no previous sales record, it may be another half millennium before any fortunate collector enjoys the opportunity to add a New York \$50 Original to his or her holdings. PMG does note a couple of repairs, one in the bottom margin where a small piece has been added and one at the top where another piece has been added and does enter the design, but the overall appearance is actually quite pleasing. The note displays bright paper, a sharp overprint, and clear pen signatures. Dick Boyce paid all of \$270 for this note nearly fifty years ago, and it would not surprise us at all if it now realized nearly 100 times that figure this evening.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$12,500**





20610 Rome, NY - \$1 Original Fr. 380a The Fort Stanwix National Bank Ch. # 1410 PMG Very Fine 30.

First Charters and Brown Backs only from this bank. This piece appears considerably nicer through the holder than its PMG assigned grade, and is a perfect mate to the Lazy Deuce from this bank offered below.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$625



20611 Rome, NY - \$2 Original Fr. 387a The Fort Stanwix National Bank Ch. # 1410 PMG Very Fine 30.

A high grade Lazy Deuce which Bill obtained from Bill Donlon's celebrated Research & Personal Collection sale in May, 1971, where it was lot 459 and went for all of \$55 on a \$75 estimate. Bill called it "Very Fine" and was right on the money, as 50 years later PMG has graded it Very Fine 30. This note, like so many of Dick's purchases, proved a fine investment, and hopefully it will perform as well for the next generation of collectors.

*From the New York National Bank Note Collection of Richard L. Boyce*  
Starting Bid: \$2,000

## Excessively Rare Large Saranac Lake Note- First Offering in Nearly Fifty Years



20612 Saranac Lake, NY - \$50 1902 Plain Back Fr. 682 The Adirondack National Bank Ch. # (E)5072 PMG Very Fine 25.

This bank, the sole issuer in this Adirondack Mountains resort community, elected to issue high denomination examples only with this title. Only a single note large has been reported to date from this bank, and it is being offered here for the first time in nearly half a century. Dick obtained this note from Bill Donlon's November 26, 1975 mail bid sale, where Bill noted "you will search a long time to find another of this denomination on this bank," a masterpiece of understatement considering that no other large examples of any kind from this bank have turned up in nearly fifty years. Bill's estimate of \$150 was well exceeded as Dick paid \$420. New York collectors have waited patiently for their chance to buy this great item, and now their opportunity is at hand. If rarity and desirability are any guide, our estimate may well prove as conservative as Bill's did so many years ago.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$5,000



**20613 Sayville, NY - \$10 1882 Value Back Fr. 577 The Oystermen's National Bank Ch. # (E)5186 PMG Extremely Fine 40.**

When Dick obtained this \$10 Value Back in an August, 1971 Stack's sale, it was the only known \$10 Value Back from this avidly collected Long Island bank. Fifty two years later, it still is. This note boasts one of the snazziest occupational titles found on any bank in any state, harking back to the days when this small Suffolk County community was a major source of supply for the entire northeast for these tasty mollusks. The oystermen are mostly gone, replaced by commuters living in tract housing, but the note endures, a testament to the history of this location.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$1,250**



**20614 Schenevus, NY - \$20 1882 Brown Back Fr. 501 The Schenevus National Bank Ch. # (E)4962 PMG Choice Very Fine 35.**

A very pretty note from this scarce Otsego County bank that was last on the market in our 2006 Central States auction. At that time, we stated that it was the only Brown Back reported from this charter, and it still is today. One of barely a dozen large size overall in the census, this \$20 sports vibrant color, bold pen signatures, and loads of eye appeal. Its only detracting factor is a small edge tear that can only be found after close examination.

**Starting Bid: \$1,500**



**20615 Seneca Falls, NY - \$20 1882 Brown Back Fr. 501 The Exchange National Bank Ch. # 3329 PMG Very Fine 30.**

A most attractive note that is the sole \$20 Brown Back reported from this Seneca County bank. This well margined note features vivid colors, dark pen signatures, and a fancy serial number of 100. A few tiny pinholes mentioned by PMG truly affect nothing.

**Starting Bid: \$750**



## Serial Number 1-A Silver Springs Red Seal



20616 Serial Number 1 Silver Springs, NY - \$10 1902 Red Seal Fr. 613 The Silver Springs National Bank Ch. # (S)6148 PMG Extremely Fine 40.

An attractive serial number 1 Red Seal which is of great historical importance. This piece bears the 'A' position as the top note from the first sheet and is also the first \$10 Red Seal issued by any New York bank, as this institution was the first bank in the state to receive its charter in January of 1902. One other serial number 1 Red Seal is known from here, a \$5 in a slightly higher grade, which sold for almost \$10,000 in our 2013 Long Beach auction. This pen signed beauty is bright and original with just some light storage folds and a bit of signature ink seen near the top. A great serial number 1 note that was last on the market in a 2006 auction.

Starting Bid: \$4,000



20617 Skaneateles, NY - \$10 1882 Value Back Fr. 577 The National Bank of Skaneateles Ch. # (E)5360 PMG About Uncirculated 53.

A lovely note that is one of a small group of high grade \$10 Value Backs reported from this popular Onondaga County location. Likely from a pair of cut sheets that were aside, this offering displays its full original ink colors, dark signatures, and only minimal traces of handling.

From the Dr. Paul Balter Collection

Starting Bid: \$1,250



20618 Skaneateles, NY - \$10 1882 Value Back Fr. 577 The National Bank of Skaneateles Ch. # (E)5360 PMG Choice Very Fine 35.

An attractive piece from a small run of Skaneateles Value Backs that have, depending on the accuracy of the cataloguer, been described as Extremely Fine, About Uncirculated, or Uncirculated. This piece certainly appears to easily fit into that grade range through the holder, but there is apparently one too many light folds to merit a higher grade designation. Whatever the technical grade, this is a lovely 1882 Value Back certain to please its fortunate new owner.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$875

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### Serial Number 2 South Fallsburg Large Size



20619 Low Serial Number 2 South Fallsburg, NY - \$5 1902 Plain Back Fr. 607 The South Fallsburg National Bank Ch. # (E)11809 PMG Choice Very Fine 35.

This little community less than a couple hours outside of New York City had only one issuing bank, which opened in 1920. More than \$370,000 in National Currency was issued by this bank, but in 1935, only \$670 face value in large size notes remained outstanding. This attractive example is one of nine large size and has the added feature of bearing low serial number 2. We sold a number 1 note from here in 2017 but that piece is now housed in a long-term holding and will likely not be available again for decades.

Starting Bid: \$1,000

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### Likely Unique Springville Brown Back



20620 Springville, NY - \$5 1882 Brown Back Fr. 466 The First National Bank Ch. # 2892 PMG Choice Fine 15.

An excessively rare note from an Erie County bank which has not crossed the auction block since we offered this piece in our 1996 FUN auction. Prior to that, there had no appearances since 1945 when an example was offered as lot 2522 in the Grinnell sale. That offering was most likely this note, as the Grinnell description matches this piece exactly. Considering that all of the great New York collections offered since have lacked an example from here, and taking into account the fact that this bank issued \$5 Brown Backs only with an outstanding amount of \$620 in 1916, it is certainly well within the realm of possibility that this note is indeed unique to the bank. It is an attractive mid-grade example with great color and signatures, certain to please anyone who desires to own the rarest of the rare.

Starting Bid: \$2,500

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20621 Stamford, NY - \$20 1875 Fr. 435 The National Bank of Stamford Ch. # 2602 PMG Choice Very Fine 35.

A beautiful First Charter \$20 which is listed in the census as "Extremely Fine" and certainly looks the part. It's one of a trio of First Charter twenties known from this Dutchess County bank, and the equal of any. Last year we sold an ex-Donlon PMG graded Choice Very Fine 35 for \$6,000, and this piece should easily reach or exceed that figure.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$3,000



20622 Syracuse, NY - \$5 Original Fr. 397a The Salt Springs National Bank Ch. # 1287 PMG Choice Fine 15.

An elusive early note from this Syracuse bank that is the sole First Charter example reported from here. This Syracuse institution took its unique name from the local industry that recover salt from the nearby springs in Onondaga Lake. It was a long-lived bank, taking its charter in 1865 and operating until it failed in 1934. This is attractive Original Series Five with solid paper, pleasing color, and legible pen signatures.

Starting Bid: \$750



20623 Syracuse, NY - \$5 1882 Date Back Fr. 537 National Bank of Syracuse Ch. # (E)5465 PMG Choice Extremely Fine 45 EPQ.

A high grade piece from a scarcer Syracuse bank which went out in 1918 after issuing Brown Backs and 1882 Date Backs only. It's just a couple of light folds from New, as it displays virtually no trace of any actual circulation.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$500



20624 Tarrytown, NY - \$5 1875 Fr. 405 The Tarrytown National Bank Ch. # 2626 PMG Very Fine 20.

Large notes only from this institution, the only collectible bank in this Westchester County town. The census stands at only a dozen pieces, including this example which we last handled in our 2006 FUN auction. It is a most attractive note with vivid colors, bold signatures, and much eye appeal. A beautiful Westchester County First Charter National. Starting Bid: \$1,500



20626 Troy, NY - \$1 Original Fr. 380a The Troy City National Bank Ch. # 640 PMG Choice Very Fine 35 EPQ.

A lovely Original Series ace from this large-only Troy bank that began as a state-chartered institution in 1832 before nationalizing in 1865. The bank issued First and Second Charter notes only before reverting to state status in 1902. This ace features dark pen signatures, flashy ink colors, and bright paper with just some light folds. It's a very eye-appealing First Charter note.

From the Dr. Paul Balter Collection

Starting Bid: \$875



20625 Tonawanda, NY - \$10 1882 Date Back Fr. 540 The First National Bank Ch. # (E)4869 PMG Extremely Fine 40 EPQ.

A lovely example of this tough type which appears to be fully New at first glance. The paper is bright and fresh, the inks vivid, and the signatures bold. Expect this Buffalo area note to see spirited bidding.

From the New York National Bank Note Collection of Richard L. Boyce

Starting Bid: \$750



20627 Utica, NY - \$1 Original Fr. 380b The Second National Bank Ch. # 185 PMG Very Fine 30.

A beautiful Original Series ace from this large only Utica bank that gave up its national charter in 1916. It's new to the census and is easily the finest ace from this bank as none of the other known \$1s from here grade better than Fine. The colors are especially vivid on this well signed First Charter note that has plenty of eye appeal.

From the Dr. Paul Balter Collection

Starting Bid: \$750





20628 Utica, NY - \$10 1875 Fr. 416 The Oneida National Bank Ch. # 1392 PMG Choice Very Fine 35.

A beautiful First Charter ten which displays the striking blue end paper used for several years by the Treasury as an anti-counterfeiting device. Dick was fortunate enough to have obtained this note from the special Utica section (Donlon was a Utica native) in Bill's Research & Personal Collection sale of May, 1971, where it was lot 506. Bill graded it as "Very Fine plus," and here he was right on the money, as fifty years later PMG graded it "Choice Very Fine 35." As a bonus, it bears the pen signatures of R.S. Williams as Cashier and A.J. Williams as V. President.

*From the New York National Bank Note Collection of Richard L. Boyce*  
Starting Bid: \$1,250



20629 Utica, NY - \$5 1875 Fr. 401 The First National Bank Ch. # 1395 PMG Very Fine 30.

An attractive and problem free piece which is flawless for the grade. This note was part of Bill Donlon's Utica collection and was obtained by Dick Boyce as lot 518 in Bill's Research & Personal Collection sale of May, 1971. Bill described it as "very nice. Very Fine," and was right on the money here.

*From the New York National Bank Note Collection of Richard L. Boyce*  
Starting Bid: \$750



20630 Vernon, NY - \$1 1875 Fr. 385 The National Bank of Vernon Ch. # 1264 PMG Very Fine 25.

An attractive series 1875 ace from the only bank to issue in this Oneida County location. Delicate pen signatures of family members E. Case who signs as Cashier, and J. Case, who signs as President, help as well.

*From the New York National Bank Note Collection of Richard L. Boyce*  
Starting Bid: \$625



20631 Vernon, NY - \$5 1882 Brown Back Fr. 468 The National Bank of Vernon Ch. # 1264 PMG Extremely Fine 40.

If the serial number 1 \$5 Brown Back on this Oneida County bank in this sale is a bit too expensive for your taste, this hugely margined and boldly printed example is certainly a more than acceptable alternative. Boasting plenty of eye appeal, this gorgeous piece has just a few very light folds and bears the bold pen signatures of family members A. P. Case and D. B. Case who served together from 1896 to 1899. A wonderful note for anyone who appreciates attractive \$5 Brown Backs.

Starting Bid: \$1,250



## Serial Number 1 Vernon Brown Back



### 20632 Serial Number 1 Vernon, NY - \$5 1882 Brown Back Fr. 468 The National Bank of Vernon Ch. # 1264 PMG Extremely Fine 40.

A lovely serial number 1 example with an illustrious pedigree that can be traced back to lot 1609 of the fabled Grinnell sale of June 16, 1945 when it realized the impressive (for then) total of \$22.50. It was obtained by pioneer collector George Blake, then to William P. Donlon, and was obtained by Dick Boyce as lot number 493 in Donlon's sale of his Research & Personal Collection in May of 1971. It's a beautifully pen signed note which displays only the barest trace of any real circulation, although there is one small tear which affects little. According to the census, it is the only serial number 1 example of any kind, large or small, known from this one bank community.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$2,000



### 20633 Walden, NY - \$5 1875 Fr. 402 The Walden National Bank Ch. # 2348 PMG Choice Very Fine 35.

A high grade piece from a scarcer Orange County bank which issued First Charters only, and one which has been part of Dick's holdings for so long that it is unrecorded in the census. PMG does mention closed pin-holes, but this \$5 1875 example still retains plenty of brightness and lots of eye appeal.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$1,250



### 20634 Walton, NY - \$10 1882 Date Back Fr. 539 The First National Bank Ch. # (E)4495 PMG Extremely Fine 40.

This piece comes from a run of three consecutive serial number \$10 1882 Date Backs, all of which have been graded in the past as Uncirculated or About Uncirculated. The three are the only 1882 Date Backs reported from this one issuer Delaware County location. This piece certainly appears far higher grade than its PMG designation, as the paper is bright, the inks vivid, and the signatures clear and bold. Dick purchased this note as lot 463 in Bill Donlon's April 5, 1973 mail bid sale, where it was described by Bill who noted "Faint folds but crisp, bright like New." We think you will agree.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$875



## Serial Number 2 Washingtonville Red Seal



**20635 Washingtonville, NY - \$5 1902 Red Seal Fr. 589 The First National Bank Ch. # (E)9065 PMG Choice Very Fine 35.**

A great New York Red Seal from an Orange County bank which had a meager \$660 outstanding in large notes when the doors closed forever in 1931. Five large notes comprise the entire large census, two of which are Red Seals, this piece and a serial number 1 example which has note been seen since a lone auction appearance in 2010. This piece has ben off the market since Dick Boyce obtained it as lot 192 in Bill Donlon's November 26, 1975 mail bid sale. Dick paid a strong \$450 for it nearly fifty years ago, and it will certainly reach well over ten times that figure this evening.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$2,500**



**20636 Washingtonville, NY - \$5 1902 Plain Back Fr. 600 The First National Bank Ch. # 9065 PMG Choice Very Fine 35.**

A great companion piece to go with the number 2 Red Seal we are offering from this very scarce Orange County bank in this sale. As we noted in the previous lot, this is a very challenging one bank location that closed its doors in 1931 leaving just \$660 in large size outstanding. This new entrant to the census is quite an appealing piece with great color and dark signatures. Its only flaws, if they can be called that, are a few tiny rust specks and a couple of inconsequential pin holes. Last October, we sold a PMG Very Fine 25 Date Back with more serious issues than this note for \$3,600.

**Starting Bid: \$2,000**



**20637 Watertown, NY - \$10 1875 Fr. 420 The Watertown National Bank Ch. # 2657 PMG Very Fine 30.**

A bright and lovely First Charter ten which Dick obtained from Bill Donlon's May, 1971 sale of his Research & Personal Collection, where it was lot 470. Bill graded it as Extra Fine, which it certainly appears to be at a cursory glance, but PMG does note a small tape repair which Bill neglected to mention in his auction description. Interestingly, the note is listed as About Uncirculated in both the National Bank Note Census as well as in the Track & Price data.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$1,000**



## High Grade Watkins Lazy Two

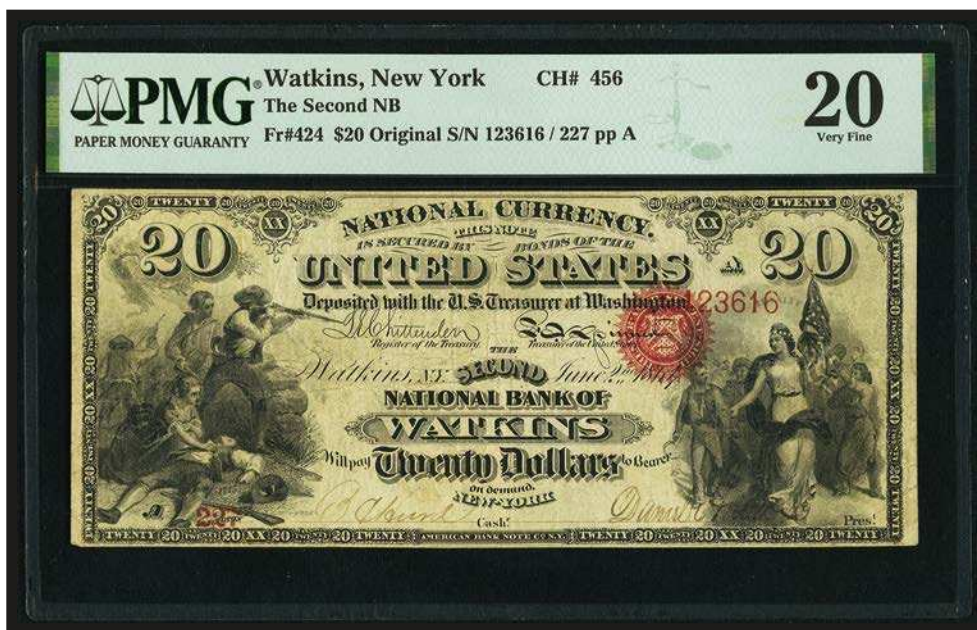


20638 Watkins, NY - \$2 Original Fr. 387a The Second National Bank Ch. # 456 PMG Extremely Fine 40.

First Charters only from this Watkins bank. Fortunately, a small number of high grade examples were preserved, most from a small serial number range. This piece is listed in the census as About Uncirculated, an old time grade based on looks rather than folds. There is a small amount of light water staining on the face, but this bright pen signed example offers a nice type example of this much in demand denomination.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$3,000



20639 Watkins, NY - \$20 Original Fr. 424 The Second National Bank Ch. # 456 PMG Very Fine 20.

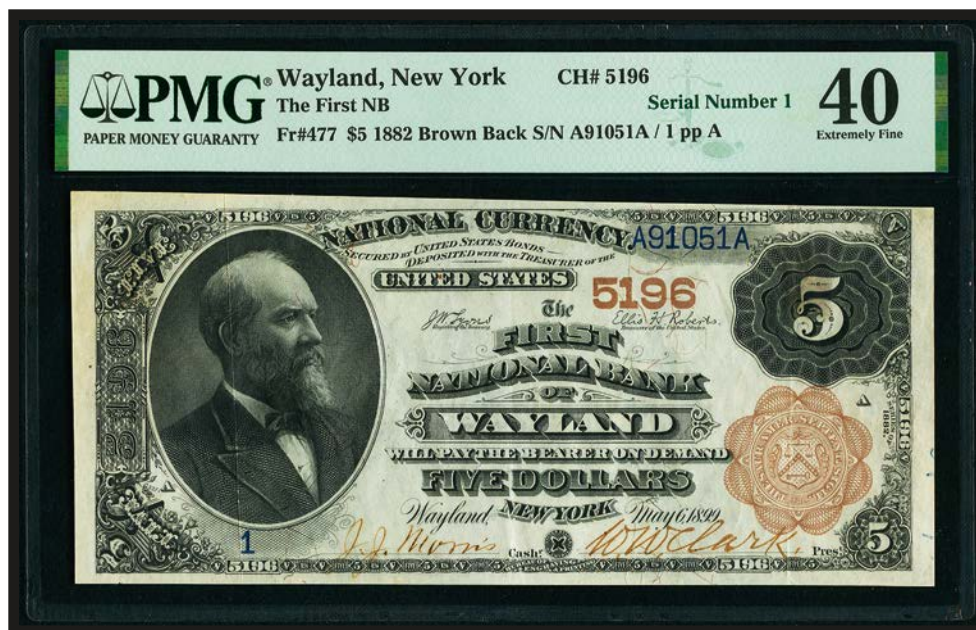
Original Series twenties are truly scarce and undervalued, as the National Bank Note Census enumerates only about 250 examples extant from all banks in the country combined. Thirty-three of those come from New York State, with the vast majority of that total coming from New York City issuers. This piece, from the Second National Bank of Watkins, is the sole \$20 First Charter known from this Yates County community. Dick obtained this piece so long ago that it lacks any prior auction record in any census, but fortunately for collectors, it displays great eye appeal and is flawless for the grade.

*From the New York National Bank Note Collection of Richard L. Boyce*

Starting Bid: \$2,500



## Newly Discovered Serial Number 1 Wayland Brown Back



**20640 Serial Number 1 Wayland, NY - \$5 1882 Brown Back Fr. 477 The First National Bank Ch. # 5196 PMG Extremely Fine 40.**

A wonderful new discovery that is not only the first Brown Back of any denomination to be reported from this small bank that operated in New York's Southern Tier Region, it's also a serial number 1 note as well. The only number 1 note known from this Steuben County issuer, this 1-A \$5 Brown Back is truly the first note from this institution that opened its doors in 1899. A treasured possession of a bank officer's family for over 120 years, it is now available for one fortunate collector to enjoy. As an aside, the Town of Wayland was the headquarters of the Gunlocke Chair Co., whose former manager, the late Howard W. Gunlocke, was an avid paper money collector who sought, for many years to no avail, to locate a Brown Back from his hometown bank. While this note has a few light storage folds, it retains its full ink colors and bold pen signatures. A great New York National for today's generation of collectors.

**Starting Bid: \$3,750**

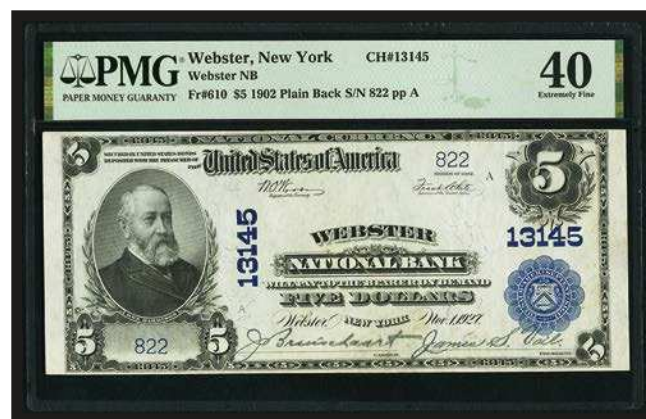


**20641 Wayland, NY - \$5 1882 Value Back Fr. 574 The First National Bank Ch. # (E)5196 PMG Very Fine 30 EPQ.**

A scarce early note from the only bank to issue in this Steuben County community. As do most of the notes that Dick obtained for his collection, it displays loads of eye appeal, with sharp colors, a vivid blue overprint and two color signatures. Nearly twenty years have passed since any early note was available at public sale from this Southern Tier location, but the long wait is over for collectors this evening.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$750**



**20642 Webster, NY - \$5 1902 Plain Back Fr. 610 Webster National Bank Ch. # 13145 PMG Extremely Fine 40.**

While nine large size (and an uncut sheet) are listed in the census from this short-lived Monroe County bank, this is the first such piece to make a public appearance in any venue since 2004. It is a bright, lightly circulated \$5 with sharp ink colors and dark printed signatures. PMG has mentioned that the note Friedberg number has been written lightly on the back.

**Starting Bid: \$750**





20643 Wellsville, NY - \$10 1882 Brown Back Fr. 479 The First National Bank Ch. # 2850 PMG Very Fine 30.

The scarcer of the two Wellsville banks, with this institution liquidating in 1917. This is one of only two Brown Backs reported from the bank, and it is by far the finer of the pair, with strong pen signatures and excellent color and body for the grade.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$625



20645 West Seneca, NY - \$10 1902 Plain Back Fr. 635 The Seneca National Bank Ch. # 12925 PMG Choice Extremely Fine 45.

This is one of only four large notes extant from this Buffalo area bank, and one of only two truly high grade examples. It's signed as President by Edward A. Duerr, a prominent figure in Buffalo area banking who also signed notes from several other National Banks, including the South Side NB of Buffalo while serving as President of that institution as well. Richard obtained this note when Bill Donlon sold the Buffalo area collection of Dr. John A. Muscalus, a prominent early researcher and collector of obsolete currency, in January of 1974, where this piece was lot 246.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$1,000



20644 Wellsville, NY - \$10 1882 Brown Back Fr. 487 The Citizens National Bank Ch. # (E)4988 PMG Choice Uncirculated 63 EPQ.

This is one of a consecutive pair of \$10 Brown Backs that are the only two \$10 Brown Backs known on the bank. Both are uncirculated, with this piece every bit as nice as the CGA "Gem" we sold way back in 2005. This piece is a screaming beauty, with great color, strong pen signatures, and loads of originality visible right through the PMG holder. Expect bidding to be brisk.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$1,125



20646 West Troy, NY - \$2 1875 Fr. 390 The National Bank of West Troy Ch. # 1265 PMG Choice Fine 15 Net.

A deuce which bears by far the scarcer of the two titles used by this bank, as the West Troy nomenclature was used by this institution only until 1905, when it became the National Bank of Watervliet. This piece is the only Series 1875 \$2 listed in the census. It's certainly not a thing of beauty, with a large tape repair on the reverse, but it is still a deuce and one which is scarce enough to attract the attention of the ardent New York Nationals collectors.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$750



## Gorgeous West Winfield Lazy Deuce



### 20647 West Winfield, NY - \$2 1875 Fr. 391 The First National Bank Ch. # 801 PMG Choice Very Fine 35 EPQ.

This beautiful Lazy Deuce is the long lost mate to the \$1 1875 example from the same sheet that was part of Bill Donlon's May 1971's Personal Collection sale and later resurfaced in our 2013 Long Beach sale. This piece has no auction history and is unlisted in the census. It's got every attribute a collector could desire, with the eye appeal of a note which left the press yesterday combined with simply exceptional margins for any Lazy Deuce, and comes from a bank which issued First Charters and Brown Backs only. If quality and demand display their usual performance, expect bidding to be vigorous.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$3,000**



### 20648 West Winfield, NY - \$5 Original Fr. 397a The First National Bank Ch. # 801 PMG Very Fine 25.

The only Original Series note known from this Herkimer County bank, and a perfect mate to the lovely West Winfield deuce offered above.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$1,000**



### 20649 Westfield, NY - \$20 1882 Brown Back Fr. 494 The National Bank of Westfield Ch. # 3166 PMG Very Fine 30 Net.

This note from the Boyce holdings is the sole \$20 Brown back recorded in the census from this western New York bank. We sold a PMG Very Fine \$10 Brown Back from this Chautauqua County bank for \$1680 three years ago, and this higher grade piece with some edge damage should realize just a bit less.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$750**





20650 Westfield, NY - \$5 1902 Plain Back Fr. 609 The Grape Belt National Bank Ch. # 12476 PMG About Uncirculated 50.

A strikingly attractive note that bears a unique title. Typical for Dick Boyce's notes, it is a pen signed and boldly printed piece which is deserving of a place in any collection.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$750



20652 Whitehall, NY - \$10 1882 Brown Back Fr. 481 The Old National Bank Ch. # 1160 PMG Very Fine 25.

This is considerably the scarcest of Whitehall's three National Banks, issuing First Charters and Brown Backs only before liquidating at the expiration of its charter in 1902. This piece is a pen signed beauty and the sole \$10 Brown Back reported to date. The left margin is trimmed into the design, but otherwise this note is flawless.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$750



20651 Westport, NY - \$5 1902 Date Back Fr. 592 The Lake Champlain National Bank Ch. # (E)9405 PMG Choice Extremely Fine 45 EPQ.

A truly scarce New York note which displays one of the state's most evocative titles. This institution limped along for years with one of the smallest circulations in the state, and, at its last report in 1935, had a miniscule \$410 outstanding in large notes. Surprisingly, five large notes are known, including this piece from the Boyce holdings. Not surprisingly, since this note is part of Dick Boyce's collection, it is by far the finest of any of the reported examples. Expect this well margined pen signed beauty to entice energetic bidding.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$1,250



20653 Whitehall, NY - \$5 1875 Fr. 404 The Merchants National Bank Ch. # 2233 PMG About Uncirculated 55.

A lovely First Charter five which is by far the highest grade large example to become available from this Whitehall bank in more than fifteen years. This piece is new to the census and appears Choice New until very carefully observed. PMG does make mention of pinholes, but they are barely visible and certainly cause no distraction.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$1,250





20654 Whitehall, NY - \$5 1882 Date Back Fr. 534 The Merchants National Bank Ch. # (E)2233 PMG Choice Very Fine 35.

A very scarce type and denomination from this Washington County bank, and a worthy companion to the lovely \$5 First Charter offered above. This note, which is one of only two 1882 Date Backs known from the bank, was obtained privately by Dick from your cataloguer forty five years ago and is new to the census. Bright, vividly colored and pen signed, it's a note which is certain to delight its fortunate new owner.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$750



20656 Whitney Point, NY - \$5 1902 Date Back Fr. 590 The First National Bank Ch. # (E)7679 PMG Choice Very Fine 35.

A rare Broome County bank with only five large size reported, including this very attractive, well printed Date Back. While Track & Price records seven large, they have given this particular example three different entries. Anyway, this pen signed beauty is also the last large size from this charter to make a public appearance since it brought \$3,525 in our October 2012 auction.

Starting Bid: \$1,750



20655 Whitesboro, NY - \$5 1902 Plain Back Fr. 606 The Whitestown National Bank Ch. # 11284 PMG Choice Very Fine 35.

A high grade example from this just plain rare Oneida County bank which issued large size fives only and had a mere \$510 outstanding by 1935. This piece is new to the census, and raises the number known from the bank from three to four. It's also the highest grade piece extant from this one bank community.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$1,250



20657 Windsor, NY - \$10 1902 Plain Back Fr. 626 The Windsor National Bank Ch. # 9415 PMG Very Fine 25.

A scarce Broome County bank with the large census standing at just seven pieces. The top and bottom margins are trimmed a bit close, but this is otherwise a decent piece for the grade.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$500

## NORTH DAKOTA



20658 Wolcott, NY - \$20 1902 Plain Back Fr. 659 The First National Bank Ch. # (E)5928 PMG Choice Very Fine 35.

An attractive \$20 Blue Seal with great color and bold signatures, including that of Edw. T. Brown, who signs as Vice President. According to Track & Price, only one large note from this one bank location has been offered at public sale since 2012.

From the New York National Bank Note Collection of Richard L. Boyce  
Starting Bid: \$500



20660 Fargo, ND - \$10 1902 Plain Back Fr. 633 The Security National Bank Ch. # (S)11555 PMG Very Fine 25.

Not a scarce Fargo bank according to the census with 14 pieces listed for this large-only issuer but tonight's offering is just the third note to cross the public auction block in over 30 years. It's new to the census and features problem free wear and excellent color for the grade.

Starting Bid: \$750

## NORTH CAROLINA

### Low Serial Number 4 Asheville Small Size



20659 Asheville, NC - \$20 1929 Ty. 1 The American National Bank Ch. # 8772 PMG Very Fine 25.

A much tougher bank in small size with just over a dozen notes reported, this offering is a new addition to the census of this Asheville charter that was closed by the receiver in November of 1930. It is a nice, evenly circulated \$20 that has the added bonus of low serial number C000004A.

Starting Bid: \$750

### Rare Grafton Red Seal



20661 Grafton, ND - \$10 1902 Red Seal Fr. 613 The Grafton National Bank Ch. # (W)3096 PMG Very Fine 30.

An attractive Red Seal that is the finer of only two examples of this type reported from this scarce Walsh County bank. As no Second Charter examples have surfaced from here, it is also the earliest type known from this charter. It is as pretty as it is rare with even circulation, a solid red overprint, and dark printed signatures. A great North Dakota note.

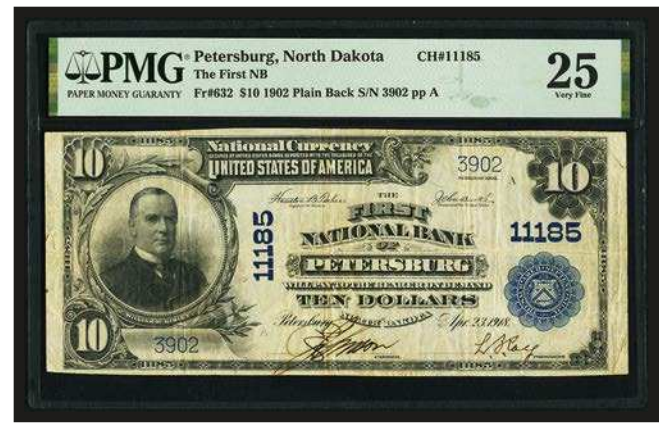
Starting Bid: \$1,750



20662 Petersburg, ND - \$10 1902 Plain Back Fr. 632 The First National Bank Ch. # 11185 PMG Very Fine 25.

One of just six large size reported from this rare North Dakota bank that was the sole issuer in this small community of 200 people and which was only in business from 1918 until its closure in 1930. This evenly circulated piece features nice color and bold pen signatures.

Starting Bid: \$1,250



## Very Rare Dakota Territory 1875 \$5 One of Two Known for this Bank



20663 Valley City, Dakota Territory - \$5 1875 Fr. 405 The First National Bank Ch. # 2548 PMG Very Fine 25.

A very rare Dakota Territorial example that is one of two pieces reported on this bank or town. Any Dakota Territorial outside of the acres from Yankton represents a major rarity, with less than 15 examples reported from all banks in present day North Dakota combined. In particular, 1875 \$5s are an exceptionally rare type and denomination for North Dakota, as either a Territorial or State issue. According to the census figures (which are a bit confusing between Territorial and State issues), just seven 1875 \$5s are reported for all banks combined. Of that number, after a thorough examination of previous auction scans, it can be determined that four are Territorial notes while three pieces were issued after North Dakota became a state in 1889. Three of those notes are from this bank - two Territorials, one of which is this lot, and one State issue note, which follows in the next lot. Crossing the auction block for the first time, this is pleasing mid-grade example with nice color and signatures along with just a couple on inconsequential internal splits. In short, a desirable note from Dakota Territory.

From the Dr. Paul Balter Collection

Starting Bid: \$12,500



## Rare North Dakota State Issue 1875 \$5



20664 Valley City, ND - \$5 1875 Fr. 407 The First National Bank Ch. # 2548 PMG Very Fine 20.

A wonderful companion piece to the previous lot. As we stated in the previous lot, there is some confusion in the census records as to which 1875 \$5s from North Dakota are Territorial and which are State issues. After careful examination of scans and pictures from previous auctions, it can be determined that this piece is the sole State issue 1875 \$5 reported from this bank. Last on the market in the sale of the Glen Jorde collection in 2013, it is a pleasing, problem-free note with great color and dark pen signatures.

*From the Dr. Paul Balter Collection*

Starting Bid: \$3,000



## OHIO

### Serial Number 1 Ashtabula Small Size



20665 Serial Number 1 Ashtabula, OH - \$5 1929 Ty. 1 The National Bank of Ashtabula Ch. # 5075 PMG Choice About Unc 58.

The top note from the first sheet of small size \$5s issued by this Ashtabula bank. This is an attractive serial number 1 note with a diagonal fold visible in the back upper left margin. This example was graded Choice New in its last auction appearance in 2004. The left serial number is at a slight angle and we believe that this \$5 could possibly be a replacement note, albeit, a very nicely prepared replacement. Replacement notes from the first sheets of Series 1929 denominations for a bank are known.

Starting Bid: \$750



20666 Bucyrus, OH - \$1 Original Fr. 380a The First National Bank Ch. # 443 PMG Very Fine 25.

Only the fourth First Charter note to be reported from this Crawford County bank and it is most likely the finest of that quartet. It is an attractive Original Serial ace with great color, even wear, and bold pen signatures.

Starting Bid: \$750



20667 Cincinnati, OH - \$10 1875 Fr. 419 The Citizens National Bank Ch. # 2495 PMG Very Fine 30.

A nice mid-grade example of a type which has virtually disappeared in recent years as demand for Nationals has accelerated. The signatures are still legible and the colors are especially vibrant on this moderately circulated 1875 \$10 whose only detracting factor is a missing bottom left corner tip.

Starting Bid: \$1,250



20668 Crestline, OH - \$5 1882 Brown Back Fr. 476 The First National Bank Ch. # (M)5099 PMG Very Fine 25.

This small northern Ohio city is primarily located in Crawford County, although a small portion extends into neighboring Richland County. It long served as a division point for the Pennsylvania Railroad's Pittsburgh, Fort Wayne & Chicago Railway, and was the site of a major roundhouse and engine changing facility. While around a dozen notes are listed in the census from this large-only affair, this is the first example from here to cross the public auction block since 2011. This well margined \$5 displays great color and eye appeal.

Starting Bid: \$750

## Charter Number 9 Lazy Deuce - The First Reported Note



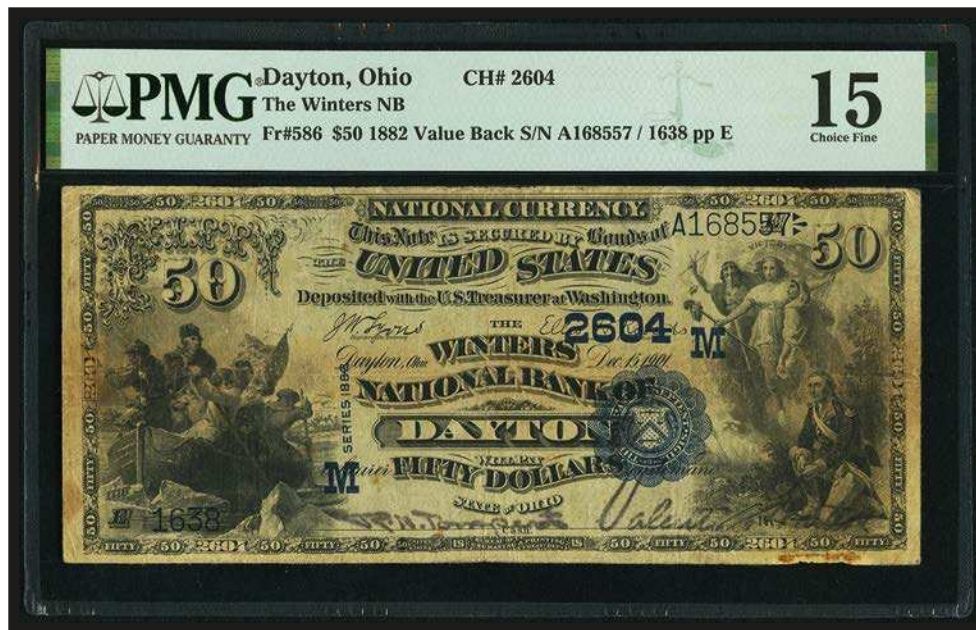
### 20669 Dayton, OH - \$2 Original Fr. 387a The First National Bank Ch. # 9 PMG Very Fine 20.

A wonderful new discovery from one of the first National Banks to receive their charter in 1863. The First National received its charter on June 22 of that year and was assigned Charter Number 9. However, it was destined to be a short-lived affair and issued Original Series notes only before liquidating in 1870. As of 1910, a mere \$1,009 was left outstanding. Until this evening, this charter had been unreported despite years of searching by even the most dedicated collectors of the First 100 Charter banks. They represent a very serious collecting specialty as witnessed by the fact that a Very Fine 1875 \$5, and one of five notes known from Charter Number 10, the Second NB of Dayton, sold for over \$10,000 ten years ago. Of the first 20 banks to receive a National charter, this Charter Number 9 bank was the only institution that had remained unknown. That all changes with the surfacing of this great Lazy Deuce. Judging from its appearance, it owes its survival to having spent decades in a picture frame which resulted in a somewhat faded Treasury seal and a few small edge tears. Nevertheless, its overall appearance remains attractive with boldly printed details and pen signatures that appear to have been applied this morning. A great rarity that will surely generate serious bidding among the many collectors of the First 100 Charter banks.

**Starting Bid: \$7,500**



## Excessively Rare \$50 Value Back - Unique for this Bank in Private Hands



20670 Dayton, OH - \$50 1882 Value Back Fr. 586 The Winters National Bank Ch. # (M)2604 PMG Choice Fine 15.

One of the highlights of tonight's offering of great National Bank Notes, this \$50 Value Back is one of just eight examples of this type extant. This example was issued by just two banks, this and the Canal-Commercial National Bank of New Orleans. It is the second scarcest type in Nationals, following closely to the \$100 Value Back, which has five examples known. While six of the known pieces come from the New Orleans bank, only two are from this issuer. However, one of those two pieces is locked away in the holdings of the Federal Reserve Bank of San Francisco, leaving this sole piece available to collectors. As one might imagine, offerings have been quite scant over the years, with this piece last on the market in a 2003 auction. The note we offer tonight is evenly circulated with good color and plenty of eye appeal for the grade, with just some minor staining noted by the grading service. A perusal of auction records reveals that two \$50 Value Backs from the New Orleans bank have made a public appearance in the past ten years - a PMG Extremely Fine 40 note that brought \$102,000 in 2020 and a PCGS Fine 15 example that fetched \$90,000 in 2018. This is a truly rare National that awaits one fortunate bidder tonight.

From the Dr. Paul Balter Collection

Starting Bid: \$37,500



20671 Dayton, OH - \$5 1882 Brown Back Fr. 470 The Fourth National Bank Ch. # 3821 PCGS Extremely Fine 40PPQ.

The sole \$5 Brown Back reported from this scarce large-only Montgomery County bank and it is a nice one. Four healthy margins surround this very pretty note that bright paper, vivid color, and original surfaces.

Starting Bid: \$750



20672 Jackson, OH - \$20 1882 Brown Back Fr. 499 The First National Bank Ch. # (M)1903 PMG Very Fine 25.

An attractive \$20 Brown Back from this Jackson County bank that is just the such piece to be reported and the first of the trio to cross the public auction block since 2006. This well margined note displays plenty of eye appeal with great color and dark signatures.

Starting Bid: \$750



20673 Lima, OH - \$5 Original Fr. 399 The First National Bank Ch. # 2035 PMG Very Fine 20.

Evenly circulated, and with good color and body for the grade, this is an attractive Original Series \$5 from this Allen County bank that was last on the market in a 2000 auction.

Starting Bid: \$750



20675 Malta, OH - \$10 1902 Plain Back Fr. 628 The Malta National Bank Ch. # 2052 PMG Choice Very Fine 35.

While a dozen large size are reported from this Morgan County issuer, this is the first such note to make a public appearance since 2010. New to the census, this attractive Plain Back features bright paper and sharp ink colors. A bit of as-made ink on the back has been noted by PMG.

Starting Bid: \$750



20674 Lima, OH - \$5 1882 Brown Back Fr. 470 The Ohio National Bank Ch. # 3772 PMG Very Fine 30 EPQ.

Brown Backs only from this scarce Lima bank, with the census showing just five pieces extant, all \$5 examples. This bright and original example, which we last offered in our September, 2000 auction, is quite likely the finest of that quintet.

Starting Bid: \$750



20676 Medina, OH - \$1 Original Fr. 382 The First National Bank Ch. # 2053 PMG Very Fine 25.

A nice Original Serial ace from this Medina bank that was open for less than two years between 1872 and 1874 and issued just a handful of First Charters before closing its doors. This is just the fifth note to be reported from here but, more importantly, it's the first piece to be publicly offered since 2010. This pen signed ace is attractive for the grade with solid margins, even wear, and pleasing color.

Starting Bid: \$1,250

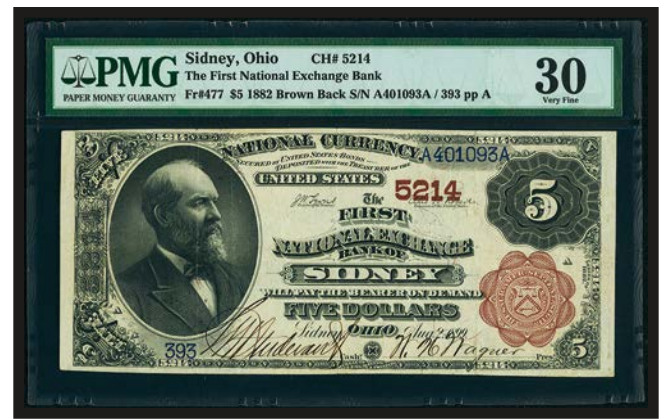




20677 New Concord, OH - \$10 1902 Red Seal Fr. 613 The First National Bank Ch. # (M)6976 PMG Very Fine 25.

A plain rare New Concord bank in large size with this offering just the seventh such example to be reported, and only the second Red Seal. It is a nice pen signed example with bright paper, sharp ink colors, and problem free wear.

Starting Bid: \$750



20679 Sidney, OH - \$5 1882 Brown Back Fr. 477 The First National Exchange Bank Ch. # 5214 PMG Very Fine 30.

An appealing \$5 Brown Back from this Sidney bank that was once part of the Bob Cochran collection that we sold in 2015. This is the kind of \$5 that Bob liked as it has great color and signatures along with plenty of eye appeal.

Starting Bid: \$750



20678 Portsmouth, OH - \$5 Original Fr. 394 The First National Bank Ch. # 68 PMG Very Fine 30.

One of the nicer First Charter examples known from this low charter bank and one of just two Original Series Fives reported. Easily the finer of the two known examples of this type and denomination. A brightly printed, well signed piece that has just a couple of trivial closed margin splits that affect nothing.

Starting Bid: \$1,000



20680 Springfield, OH - \$5 1902 Red Seal Fr. 587 The Mad River National Bank Ch. # (M)1146 PMG Choice Very Fine 35.

A great Red Seal with everything a collector could desire, including a vivid red overprint, gorgeous pen signatures, fresh white paper, and a distinctive title used only by this bank.

Starting Bid: \$875

## One of Five Known Ohio \$100 Red Seals



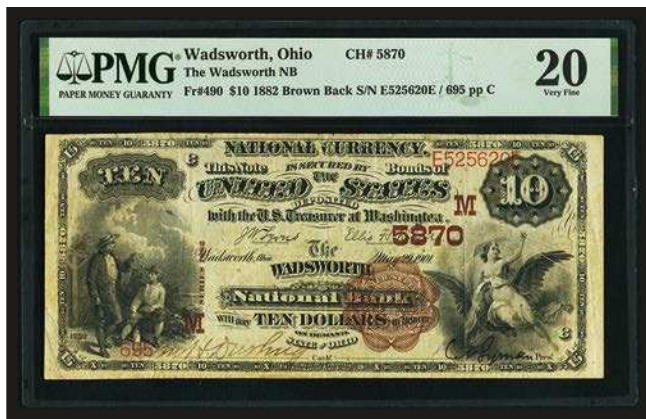
20681 Toledo, OH - \$100 1902 Red Seal Fr. 686 The Northern National Bank Ch. # (M)809 PMG Extremely Fine 40.

The latest census shows only 130 \$100 Red Seals extant from all banks in the country combined, with only five pieces reported from the state of Ohio. This lovely example is one of two such pieces reported from this Toledo bank and is easily the finer of the pair. Last on the market in our September 2000 auction, it is an especially vibrant example with wonderful color, dark printed signatures, and only light circulation. This is certainly one of the better \$100 Red Seals that we have offered recently.

*From the Dr. Paul Balter Collection*

Starting Bid: \$6,250





20682 Wadsworth, OH - \$10 1882 Brown Back Fr. 490 The Wadsworth National Bank Ch. # (M)5870 PMG Very Fine 20.

A great new addition to the census of this scarce Medina County bank that issued Second Charter Brown Backs and Date Backs before going out in 1914. This is only the fifth note to be reported and the first Brown Back, as the other four known pieces are all Date Backs. The first note from here to be publicly offered since 2010, this pen signed \$10 has great color and signatures with just a small tear and few pinholes noted by PMG.

Starting Bid: \$750

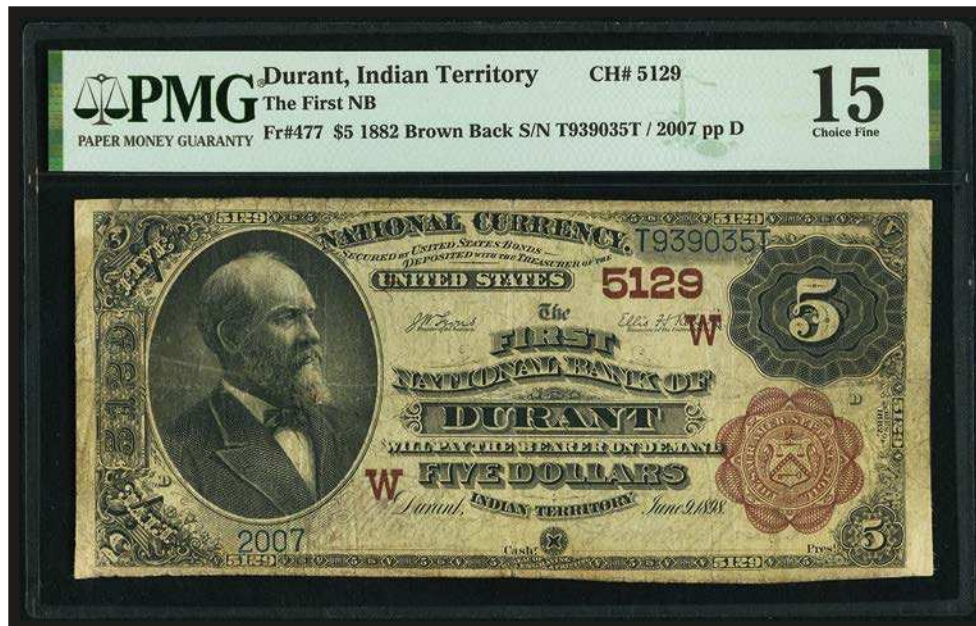


20683 Comanche, OK - \$20 1902 Plain Back Fr. 652 The First National Bank Ch. # 6299 PMG Choice Fine 15.

One of only five large size notes in the census for this Stephens County bank and the first of that quintet to cross the auction block since 2013. This \$20, which we last offered in our 2010 Central States auction, exhibits even wear.

Starting Bid: \$1,000

## Scarce Indian Territory \$5 Brown Back



20684 Durant, Indian Territory - \$5 1882 Brown Back Fr. 477 The First National Bank Ch. # (W)5129 PMG Choice Fine 15.

Five Territorial examples from this Durant bank are listed in the census, with this piece one of only two \$5 Brown Backs reported and the finer of the pair as the other \$5 is an impaired PMG Fine 12. This well margined example is attractive for the grade with good color and problem free wear.

From the Dr. Paul Balter Collection

Starting Bid: \$3,750



## Very Rare Territorial \$100 Brown Back



20685 Guthrie, Oklahoma Territory - \$100 1882 Brown Back Fr. 524 The Guthrie National Bank Ch. # 4348 PMG Choice Fine 15.

One of five \$100 Territorial Brown backs from Indian Territory and the Territory of Oklahoma reported to date (out of nine for the entire country), and an example which has not been offered to the numismatic fraternity in over twenty years. It is one of two reported from this Guthrie bank, and the only one of the pair to have ever been publicly offered. It has seen some circulation, but the colors are bold, the appearance sharp, and the eye appeal considerable on this excessively rare Oklahoma type.

From the Dr. Paul Balter Collection

Starting Bid: \$12,500



20686 Hennessey, OK - \$10 1882 Value Back Fr. 578 The First National Bank Ch. # (W)5473 PMG Choice Fine 15.

A scarce Kingfisher County bank with this offering one of six large size reported from this charter and the only \$10 Value Back. Last on the market in a 1997 auction, this example of this scarce type shows nice color and even wear.

Starting Bid: \$750



20687 Hydro, OK - \$20 1929 Ty. 1 The First National Bank Ch. # 9944 PMG Choice Uncirculated 63.

One of just two CU notes reported from this scarce Cardo County bank, and one of only a dozen or so small size in the census. It is a well margined and boldly embossed \$20.

Starting Bid: \$750





**20688 Lone Wolf, OK - \$20 1929 Ty. 2 The First National Bank Ch. # 10096 Uncut Sheet PMG Choice Very Fine 35.**

An uncut sheet of Type 2 \$20s with serial numbers A000145-150 that is the last full sheet issued on this Kiowa County bank. There was one more sheet of \$20s sent to this bank, but it was composed of only five notes with serials A000151-155. Neither the final uncut sheet of five \$20s or any individual notes of that sheet have been reported to the major National databases.

**Starting Bid: \$1,500**

## Serial Number 1 Oklahoma City Date Back



**20689 Oklahoma City, OK - \$5 1902 Date Back Fr. 593 The Oklahoma Stock Yards National Bank Ch. # (W)9856 PMG Very Fine 30.**

This attractive serial number 1 example is one of a small group of serial number 1 and 2 notes from this bank. It has some light storage folds, but retains dark pen signatures and virtually all of its original ink colors.

**Starting Bid: \$1,500**

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## Attractive Pauls Valley \$20 Territorial Red Seal



20690 Pauls Valley, OK - \$20 1902 Red Seal Fr. 639 The National Bank of Commerce Ch. # (W)6639 PMG Very Fine 30.

A very scarce Pauls Valley bank that was only in business from 1903 until 1922, leaving just five survivors currently reported - three Territorial Red Seals, including this offering, and two State Date Backs. Of the three Red Seals, this offering, which was last on the market in a 2000 auction, this is the finest of the trio as the other two known examples grade Fine-Very Fine and an impaired PMG Very Fine 20 Net, a note which brought \$9,000 in our 2019 FUN auction. This is a clean, evenly circulated \$20 with a vibrant red overprint and bold signatures, one stamped and one signed.

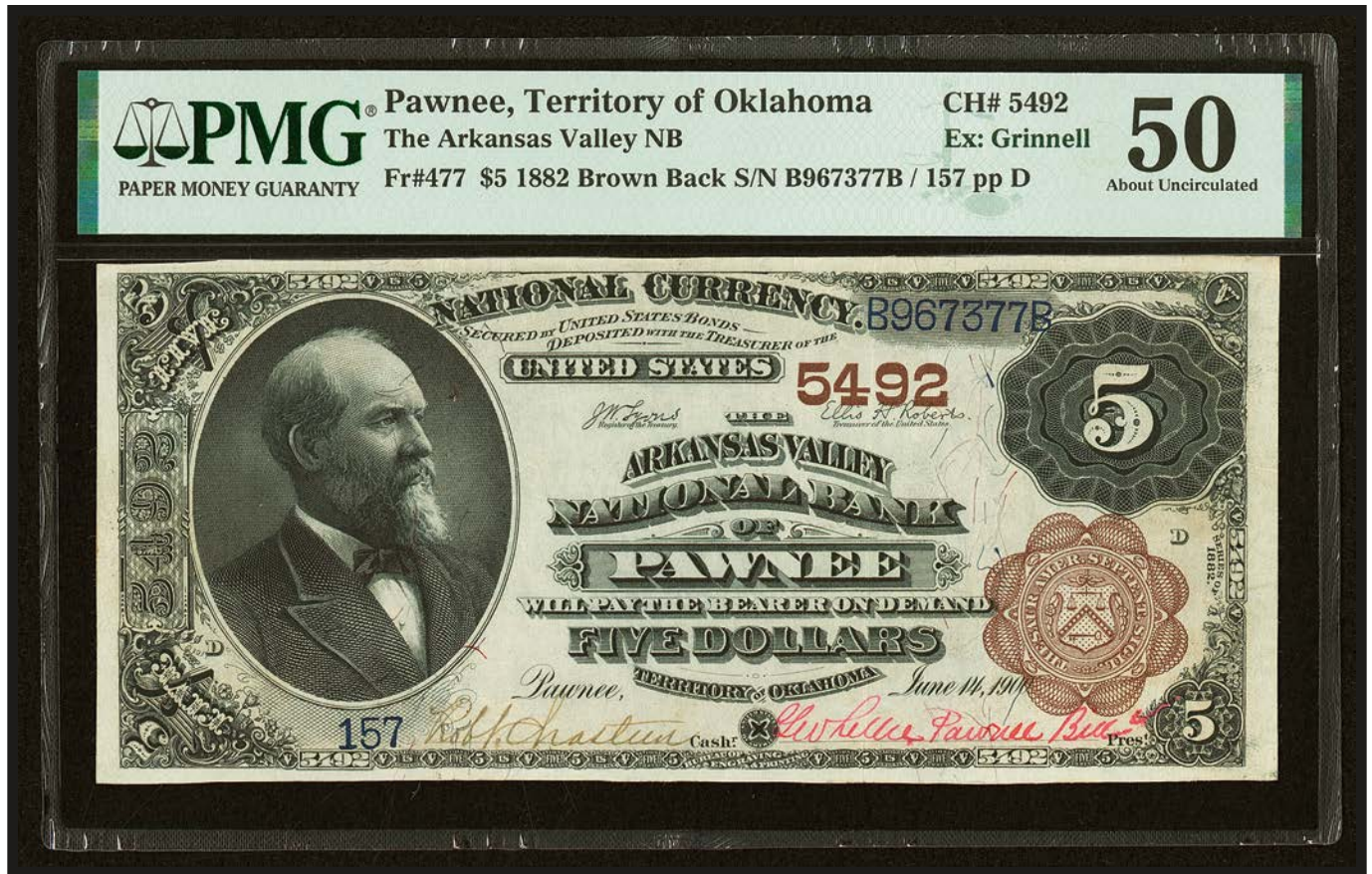
*From the Dr. Paul Balter Collection*

**Starting Bid: \$5,000**

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## Ex-Grinnell \$5 Brown Back Signed by Vice President Pawnee Bill



### 20691 Pawnee, OT - \$5 1882 Brown Back Fr. 477 The Arkansas Valley National Bank Ch. # 5492 PMG About Uncirculated 50.

A great National signed by one of the more colorful characters to ever be an officer of a national bank, Wild West showman and performer Gordon William Lillie, otherwise known as "Pawnee Bill." This is one of only two Territorial notes known on this charter number with both being \$5 Brown Backs. However, the note in this lot is graded 42 grade points higher than the other example. The other note is without signatures and it realized almost \$7,000 in our January 2016 FUN auction. The beautiful AU in this lot last crossed the auction block in 1991, but it first surfaced to the collector community at large on March 2, 1946 in Part V of the Albert Grinnell Collection as lot 3695. It was described then as a "choice specimen of this great rarity" and as "probably the rarest note in this collection." It was estimated at \$60 and received a winning bid of \$102.50 by William Donlon. Mr. Donlon included it in his May 22, 1971 auction as lot 557 where it realized \$1,200 and promptly dropped out of sight until the 1991 auction. The note has pen signatures of Cashier Robt. Chasteen in black ink and signing on the president signature line in red ink is, "G.W. Lillie Pawnee Bill" with a small "V" after his name. A look at the Rand McNally Bankers Directory for July 1900 confirms that G.W. Lillie was indeed the vice president of this recently organized national bank. Gordon William Lillie, from Bloomington, Illinois, at age 19 in 1879 began working for the Pawnee Indian Agency in the Oklahoma Territory. He was given the chance to work as the Pawnee interpreter with Buffalo Bill's Wild West Show in 1883. His work with the show was the origin of his nickname as "Pawnee Bill." Starting in 1888, Lillie and his wife, May, known as the "Champion Girl Horseback Shot of the West" started a succession of Wild West shows. In 1908, Pawnee Bill and Buffalo Bill combined their endeavors into what became known as the short-lived "Two Bills' Show." However, this show would soon be foreclosed on. Luckily, Pawnee Bill had business acumen in other areas as he invested in banking, real estate, and oil. In 1936, soon after Pawnee Bill and May celebrated their 50th wedding anniversary, he lost control of their vehicle near Tulsa. May died from her injuries in the car wreck and Pawnee Bill was unable to fully recover. He died on February 3, 1942, at the age of 81 in his home outside of Pawnee, Oklahoma. The bank liquidated in September 1917 and the bank's building is still standing with landmark status. A National Bank Note that has it all, rarity, grade, and history.

From the Dr. Paul Balter Collection

Starting Bid: \$10,000





20692 Pryor Creek, OK - \$10 1929 Ty. 2 The American National Bank Ch. # 12117 PMG Very Fine 20.

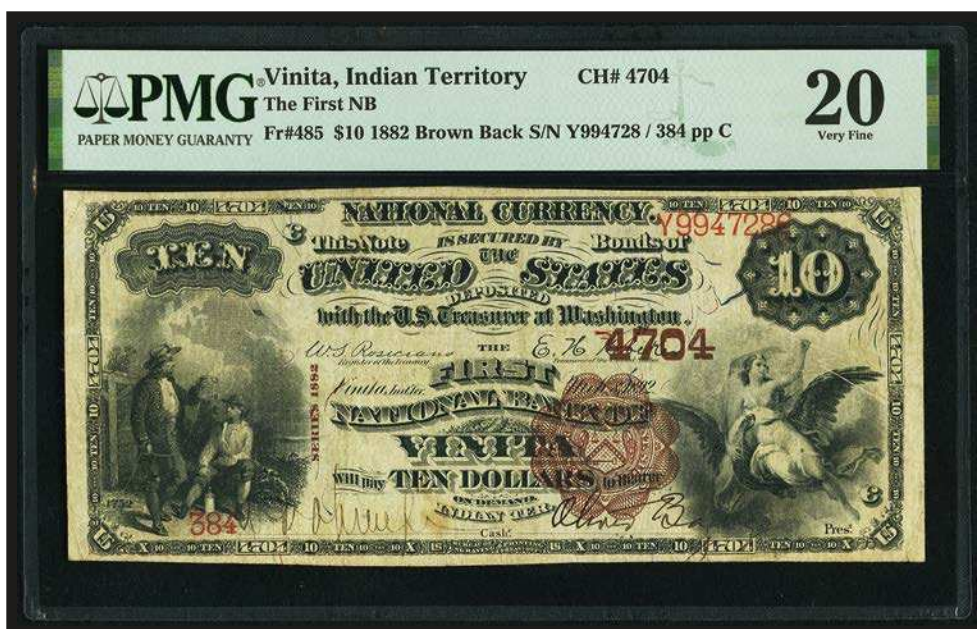
Although chartered in 1922, this bank elected to issue Type 2 Series 1929 notes only, with the census standing at just four pieces including this example. This is a new entrant to that small group and the first piece from this bank to be publicly offered anywhere since we sold a \$20 note in a PMG Very Fine 35 holder for \$2,530 in 2010. This \$10 shows just even wear.  
Starting Bid: \$750



20693 Rush Springs, OK - \$20 1929 Ty. 1 The First National Bank Ch. # 8336 PMG Very Fine 25.

One of a scant half dozen small size known on the sole issuer in this obscure Grady County locale, this moderately circulated \$20 was last on the market in our 2007 Central States auction. It is also the first 1929 Series example from this charter to cross the public auction block since 2012.  
Starting Bid: \$750

## Vinita Territorial Brown Back



20694 Vinita, Indian Territory - \$10 1882 Brown Back Fr. 485 The First National Bank Ch. # 4704 PMG Very Fine 20.

This is one of seven Territorial examples reported from this bank, making it a perfect note for the collector who just wants to own one representative piece of these historic artifacts of the old west. Crossing the auction block for the first time, this is a very well margined note displaying bright paper, good color, bold signatures, and even, problem free wear.

From the Dr. Paul Balter Collection

Starting Bid: \$4,000





20695 Waurika, OK - \$5 1929 Ty. 2 The First National Bank Ch. # 8744 PMG Very Fine 20.

This Jefferson County hamlet was home to three banks, all of which received their charters within three months of each other in 1907. The first lasted barely a year and is unreported. This institution, the second to receive its charter, and has a population of just five in small (along with three large), and the third bank has two state issue Blue Seals known but is available in small size thanks only to a small hoard of uncirculated examples discovered over thirty years ago. This evenly circulated \$5 is one of the small size reported and the first such piece to cross the public auction block from this charter in over ten years.

Starting Bid: \$750

## OREGON



20696 Saint Helens, OR - \$10 1929 Ty. 1 The First National Bank Ch. # 11200 PMG Very Fine 20.

While the number of small and large notes from this one bank community is exactly equal, appearances at public sale are another story entirely, with large notes outnumbering small by a considerable margin since 1985. Contrary to what those unfamiliar with the geography of the Pacific northwest might presume, this community, the county seat of Columbia County, does not sit at the foot of Mount St. Helens. That mountain, which is actually a not quite dormant volcano, is located in Washington state, about 40 miles from the community of St. Helens. St. Helens did take its name from the view it provides of the mountain, however. One of ten small size reported, this evenly circulated \$10 bears low serial number F000008A.

Starting Bid: \$750

## PENNSYLVANIA



20697 Allentown, PA - \$10 1902 Red Seal Fr. 613 The Merchants National Bank Ch. # (E)6645 PMG Very Fine 30 EPQ.

One of just three Red Seals, and the only \$10, reported from this Lehigh County bank. This is a very handsome example with bold, fresh ink colors and fully original paper surfaces. According to Track & Price, this pretty note is crossing the public auction block for the first time.

Starting Bid: \$750



20698 Arendtsville, PA - \$10 1929 Ty. 1 The National Bank of Arendtsville Ch. # 9139 PMG Very Fine 30.

This is just the tenth small size to be reported from this popular Adams County bank that brings strong prices whenever a note crosses the auction block. The last 1929 Series example to publicly appear was a \$5 in a PCGS Very Fine 35 holder that sold for over \$1,500 five years ago. This is a bright and crisp \$10 that just has some light staining.

From the Hap Seiders Collection Part I

Starting Bid: \$750



20699 Beaver Falls, PA - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # 3356 PMG Gem Uncirculated 65 EPQ.

A gorgeous example from this western Pennsylvania bank that we last had the privilege of offering in our September 1999 auction. This well preserved \$10 features vibrant color, dark printed signatures, and superb paper surfaces.

Starting Bid: \$750

### Serial Number 1 Beaver Falls Brown Back



20700 Serial Number 1 Beaver Falls, PA - \$10 1882 Brown Back Fr. 485 The Farmers National Bank Ch. # 4894 PMG Extremely Fine 40.

A lovely serial number 1 \$10 Brown Back from the hometown of Hall of Fame football player Joe Namath. This is the only number 1 note, large or small, reported from this western Pennsylvania charter and it's a most attractive, well margined piece with great color and plenty of eye appeal. As the 1-A position \$10 Brown Back, it is truly the first note issued by the bank after it opened in 1893.

Starting Bid: \$2,500

### One of Two Large Size Reported



20701 Berwick, PA - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # (E)568 PMG Very Fine 20.

This Columbia County bank presents a somewhat inexplicable picture of an institution which was open from 1864 through 1935, issued a small although respectable sum of notes, and has only two large and four small examples reported to date in the census. This pen signed, problem free \$10 is the finer of the two pieces reported and was last on the market in our 2008 FUN auction.

From the Hap Seiders Collection Part I

Starting Bid: \$750



20702 Blue Ball, PA - \$10 1929 Ty. 1 The Blue Ball National Bank Ch. # 8421 PMG Very Fine 25.

This note carries an always in demand bank title with this Lancaster County town taking its name from the time when a blue ball was hung at the train station in order to signal the train that the station had a mail pickup. This is a nice mid-grade example of this popular note.

From the Hap Seiders Collection Part I

Starting Bid: \$750



## Excessively Rare Pennsylvania \$5 Black Charter



20703 Boyertown, PA - \$5 1875 Fr. 402 Black Charter Number The National Bank of Boyertown Ch. # 2137 PMG Choice Fine 15.

An excessively rare note which is one of the six Black Charter examples known from this bank, and a piece that was last on the market in a 2007 auction. They appear to have been created as a short lived experiment to test affixing the charter number to each note, something that was made official policy by the Act of June 30, 1874, which mandated that action on all newly issued notes. This circulated example has had a minor repair but retains good color and clear signatures. The all-important black charter overprint also remains quite bold.

From the Dr. Paul Balter Collection

Starting Bid: \$5,000



20704 Bryn Mawr, PA - \$5 1882 Brown Back Fr. 470 The Bryn Mawr National Bank Ch. # 3766 PMG Very Good 8.

While small notes from this rare Montgomery County bank are occasionally offered (although none have been crossed the public auction block since 2011), large notes are another story entirely. Track & Price reports this lone piece as the sole example from here to have ever been publicly offered. Although quite well circulated, this Brown Back is surprisingly intact for the grade.

From the Hap Seiders Collection Part I

Starting Bid: \$750



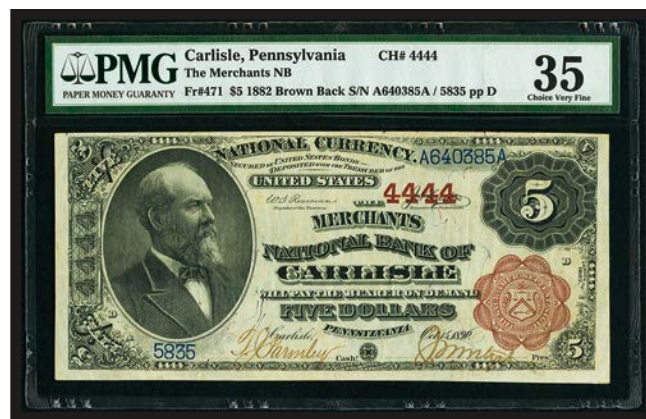


20705 Butler, PA - \$100 1902 Date Back Fr. 692 The Butler County National Bank Ch. # (E)4374 PMG Very Fine 25.

A pleasing, moderately circulated high denomination example from this Butler County bank that has good color and legible stamped signatures. It is one of three \$100 Date Backs in the census and last crossed the auction block in 2011.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750



20707 Carlisle, PA - \$5 1882 Brown Back Fr. 471 The Merchants National Bank Ch. # 4444 PMG Choice Very Fine 35.

An always popular note due to its repetitive all fours charter number. This pen signed example, which has a few minor margin splits, is the nicest we have had to offer.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750



20706 Canton, PA - \$5 1875 Fr. 404 The First National Bank Ch. # 2505 PMG Choice Very Fine 35.

A very appealing First Charter Five from this Bradford County bank that has four margins all clear of the design, excellent color, and dark two-color pen signatures.

*From the Hap Seiders Collection Part I*

Starting Bid: \$875



20708 Charleroi, PA - \$10 1902 Plain Back Fr. 627 The First National Bank Ch. # 4534 PMG Gem Uncirculated 66 EPQ.

A gorgeous note from the only bank to issue large notes in this Washington County locale. The finest graded piece reported from this charter, this widely margined \$10 features vibrant color and fully original paper surfaces.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750



## One of Three Reported - First Offering Since 2011



20709 Clarion, PA - \$10 1902 Red Seal Fr. 613 The Second National Bank Ch. # (E)3044 PMG Very Good 8.

A rare Clarion County bank that went into receivership on June 12, 1912. To date, just three notes are reported with two of the known examples being \$100 Brown Backs. This is the other reported survivor and it is the last note from here to have made a public appearance when we sold in our 2011 Central States auction. It is well circulated but still displays a bold red overprint as well as the bold pen signatures of members of the Shannon family.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750

## High Grade Clearfield, PA \$100 Brown Back



20710 Clearfield, PA - \$100 1882 Brown Back Fr. 520 The County National Bank Ch. # (E)855 PMG About Uncirculated 50.

A simply gorgeous example of a type which is quite scarce in this state of preservation. This nicely margined piece is as lovely as the day it left the Bureau, with bright inks, flashy colors, and bold pen signatures. According to the National Currency Foundation census, less than 350 \$100 Brown Backs are reported for the entire country with this offering easily within the top 10% of the notes recorded. A great note fit for the finest of collections.

Starting Bid: \$5,000





**20711 Coalport, PA - \$10 1902 Red Seal Fr. 613 The First National Bank Ch. # (E)6887 PMG Choice Extremely Fine 45.**

A lovely Red Seal from this Clearfield County bank that has the look of a Gem at first glance with wide margins, gorgeous color, and bold pen signatures. Only upon close examination can a couple of light folds be found.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**



**20713 Corry, PA - \$1 1875 Fr. 383 The First National Bank Ch. # 605 PMG Choice Fine 15.**

This is a prohibitively rare and seldom offered Erie County bank that issued First and Second Charter notes only before the receiver arrived in 1887. Five notes are listed in the census from here but only this note and an Original Series \$5 have crossed the public auction block in over 20 years. This evenly circulated 1875 ace displays nice color and a wide swath of blue end paper with just a few flecks of paper clip rust.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**



**20712 Conneautville, PA - \$2 Original Fr. 387b The First National Bank Ch. # 143 PMG Very Fine 20.**

Just eight large size notes are reported for this Crawford County issuer that issued just First and Second Charter notes only before liquidating in 1903. Tonight's offering is one of those eight pieces and it's a most attractive Lazy Deuce with great color and just a minor restoration, according to PMG.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$1,750**



**20714 Dry Run, PA - \$10 1929 Ty. 1 The Path Valley National Bank Ch. # 10811 PMG Gem Uncirculated 65 EPQ.**

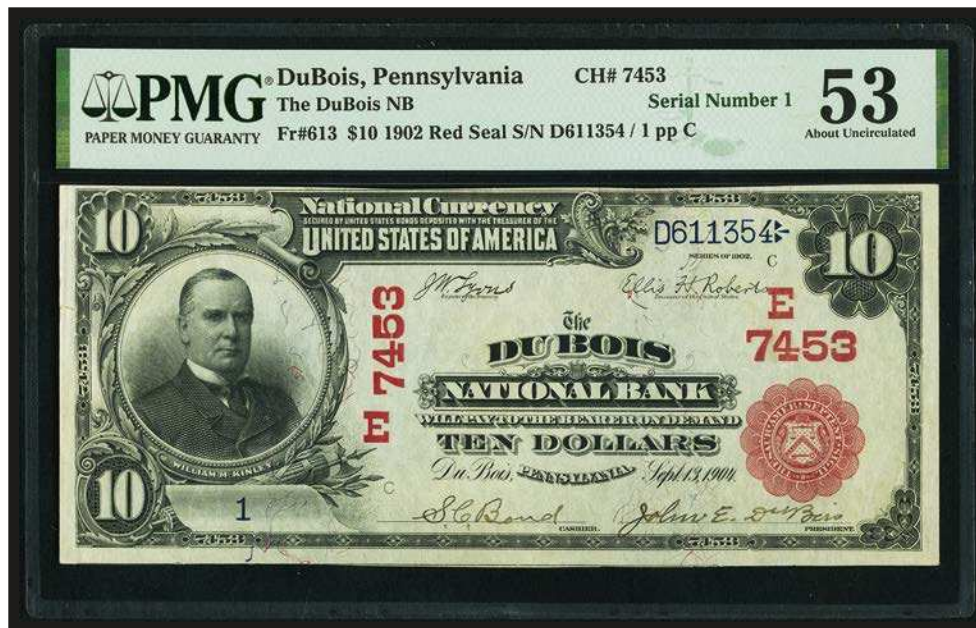
A gorgeous example which bears one of the great titles and town names to be found in Nationals. It is a new entrant to the census of this Franklin County bank which issued small size only and it becomes the finest graded piece reported from either of this bank's two issuing titles.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**



## Serial Number 1 DuBois Red Seal



**20715 Serial Number 1 DuBois, PA - \$10 1902 Red Seal Fr. 613 The DuBois National Bank Ch. # (E)7453 PMG About Uncirculated 53.**

Hailing from the community founded by John Rumbarger, for whom the town was originally named. The Rumbarger Cemetery is all that survives of this original settlement. The town was later renamed for local lumber magnate John DuBois, who came from a longstanding American family of French Huguenot descent. In 1938, his nephew, John E. DuBois, donated the family mansion and estate as a permanent home for the DuBois Campus of Penn State University. That same individual, John E. DuBois, signs this serial number 1 Red Seal as President of the DuBois National Bank. This is one of a trio of number 1 Red Seals extant from this bank and it is a beautiful example with a vivid red overprint and deep, original embossing as attested to by PMG. It likely would have received the EPQ designation from PMG if not for a small, inconsequential edge tear.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$2,000**



**20716 Dunbar, PA - \$10 1902 Red Seal Fr. 613 The First National Bank Ch. # (E)7576 PMG Very Fine 20.**

A very scarce western Pennsylvania bank which issued large notes only before liquidating in 1927. This pen signed example is one of just seven pieces reported and the only Red Seal. It has solid paper and a bold red overprint with just a teller stamp found on the face.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**



**20717 Easton, PA - \$10 1875 Fr. 419 The Northampton County National Bank Ch. # 2385 PMG Very Fine 30.**

A very rare note from a bank which issued First Charter tens and twenties only before liquidating at the expiration of its charter in 1898. This is one of just five examples reported from this rare bank and it was last on the market in a 2010 auction. This pretty note displays plenty of eye appeal with attractive color, wide margins, and bold signatures.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$1,000**

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### Serial Number 1 Edwardsville Red Seal



20718 Serial Number 1 Edwardsville, PA - \$5 1902 Red Seal Fr. 589 The First National Bank Ch. # (E)8633 PMG Very Fine 30.

A great serial number 1 Red Seal from this short-lived Luzerne County bank that was only in business from 1907 to 1910. It's one of just three notes reported from this rare charter and the only one of that trio to have crossed the public auction block. We first handled this note in our November 1992 auction and are pleased to have a return engagement. It is an attractive, pen signed \$5 with excellent color and just some storage folds. This is one of the highlights of this great Pennsylvania collection we are offering this evening.

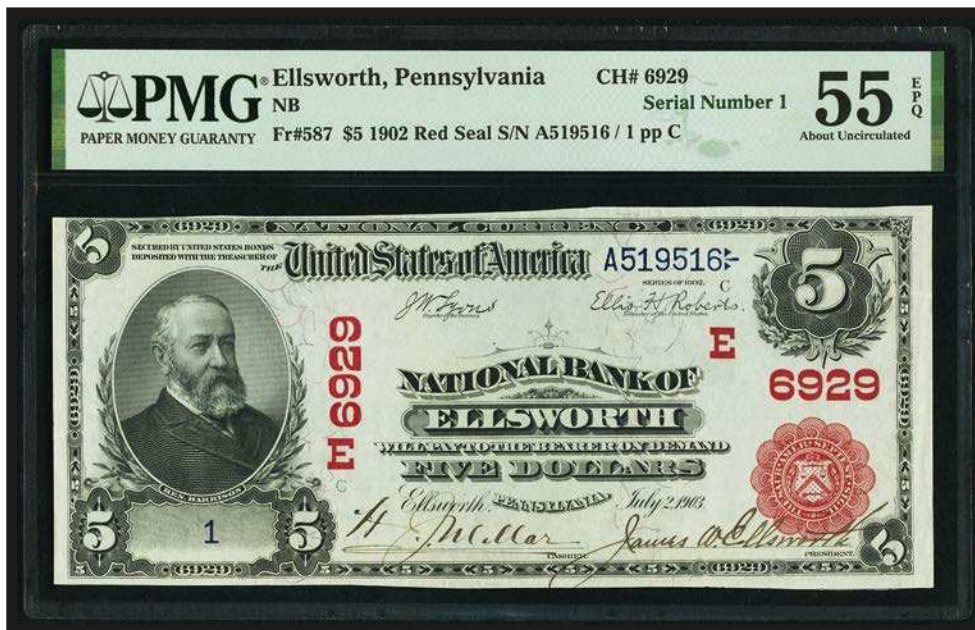
*From the Hap Seiders Collection Part I*

Starting Bid: \$2,500

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### Serial Number 1 Ellsworth Red Seal



20719 Serial Number 1 Ellsworth, PA - \$5 1902 Red Seal Fr. 587 National Bank of Ellsworth Ch. # (E)6929 PMG About Uncirculated 55 EPQ.

Another serial number 1 \$5 Red Seal with great color and eye appeal, this note features the bold pen signature of James W. Ellsworth as President. Mr. Ellsworth was a Chicago native who had been a director of the 1892-1893 Columbian Exposition. Mr. Ellsworth was an industrialist who invested in mines, but who also had a reformist streak. Coming to western Pennsylvania, he decided to create a company town which would provide its workers with decent, affordable brick homes along with other modern amenities. His agents were sent abroad to recruit miners, many of whom came from England and Wales, although countries as diverse as Sweden and Poland were represented. As the town and the mines grew, the dream of inexpensive housing for all faded, and the community became just another company dominated mining community, the likes of which abounded in coal country. This is one of two serial number 1 Red Seals known from this bank and was last on the market in a 2010 auction.

*From the Hap Seiders Collection Part I*

Starting Bid: \$3,000

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## Finer of Two Large Size Reported



20720 Elysburg, PA - \$10 1902 Plain Back Fr. 632 The First National Bank Ch. # (E)10837 PMG Very Fine 25.

An excessively rare note from this Northumberland County bank that reported just \$910 outstanding in large size notes in 1935. This offering is one of only two notes in the census and, with the other known example in a PMG Fine 15 Net holder, this \$10 is the finer of the pair. Last on the market in our 2010 Central States auction, this pen signed example shows even wear and good color.

*From the Hap Seiders Collection Part I*

Starting Bid: \$1,000

## First Public Offering Since 2010



20721 Erie, PA - \$1 Original Fr. 380a The Keystone National Bank Ch. # 535 PMG Very Fine 25.

A truly rare note from a bank which issued First and Second Charter examples only before going out in 1897. The census shows just four notes extant from here, all First Charters and none of which have been publicly offered in any venue since 2010. This is a welcome new entrant to the census and it's a most attractive piece as it is a well margined Original Series ace with great color and bold pen signatures. The last note from here to cross the auction block was another ace in a PMG Very Fine 30 holder that sold for almost \$5,000 in 2010.

Starting Bid: \$1,750

## Serial Number 1 Fayette City Red Seal

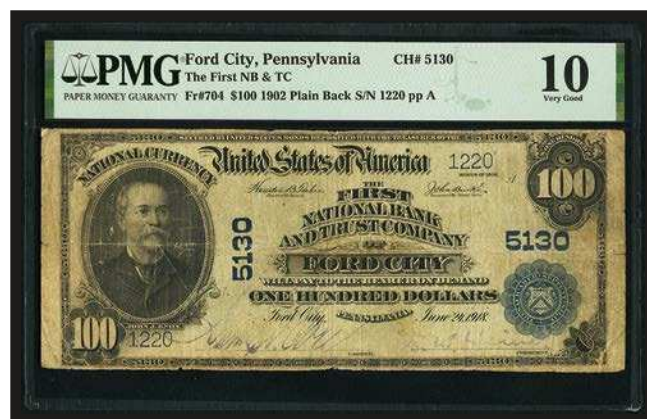


20722 Serial Number 1 Fayette City, PA - \$5 1902 Red Seal Fr. 587 The Fayette City National Bank Ch. # (E)6800 PMG About Uncirculated 55.

An attractive serial number 1 Red Seal from this scarce Fayette City bank that issued large size only before failing in 1927. Bearing a vibrant red over-print and the bold pen signatures of bank officers Brown and Black, this is the number 1 note reported from this charter. It shows no real evidence of circulation within its PMG holder and, in fact, has been called Choice CU and Gem CU by two different auction houses in the past.

From the Hap Seiders Collection Part I

Starting Bid: \$2,000



20723 Ford City, PA - \$100 1902 Plain Back Fr. 704 The First National Bank & Trust Company Ch. # 5130 PMG Very Good 10.

A scarce high denomination note from this Armstrong County bank that is one of just five large size reported bearing its better second title. This circulated \$100 maintains decent color although it does have an internal split.

From the Hap Seiders Collection Part I

Starting Bid: \$750



## Serial Number 1 Freeland Red Seal



20724 Serial Number 1 Freeland, PA - \$5 1902 Red Seal Fr. 587 The First National Bank Ch. # (E)6175 PMG About Uncirculated 55.

A lovely serial number 1 Red Seal from this Luzerne County bank that is also the only Red Seal reported from this charter. Last on the market in a 2010 auction, this is quite an eye-appealing note with bright white paper, vibrant color, and bold pen signatures. Slight handling holds this pretty number 1 note back from at least a Choice grade.

*From the Hap Seiders Collection Part I*

Starting Bid: \$2,500



20725 Gettysburg, PA - \$5 1902 Red Seal Fr. 587 The Gettysburg National Bank Ch. # (E)611 PMG Very Fine 20.

An attractive Red Seal from one of the two issuing banks from this location, both founded shortly after the famous battle here and prior to the end of the Civil War. A nice looking note with good color and bold pen signatures.

*From the Hap Seiders Collection Part I*

Starting Bid: \$875

## One of Two Reported



### 20726 Glassport, PA - \$10 1882 Brown Back Fr. 490 The Glassport National Bank Ch. # (E)5708 PMG Very Fine 30.

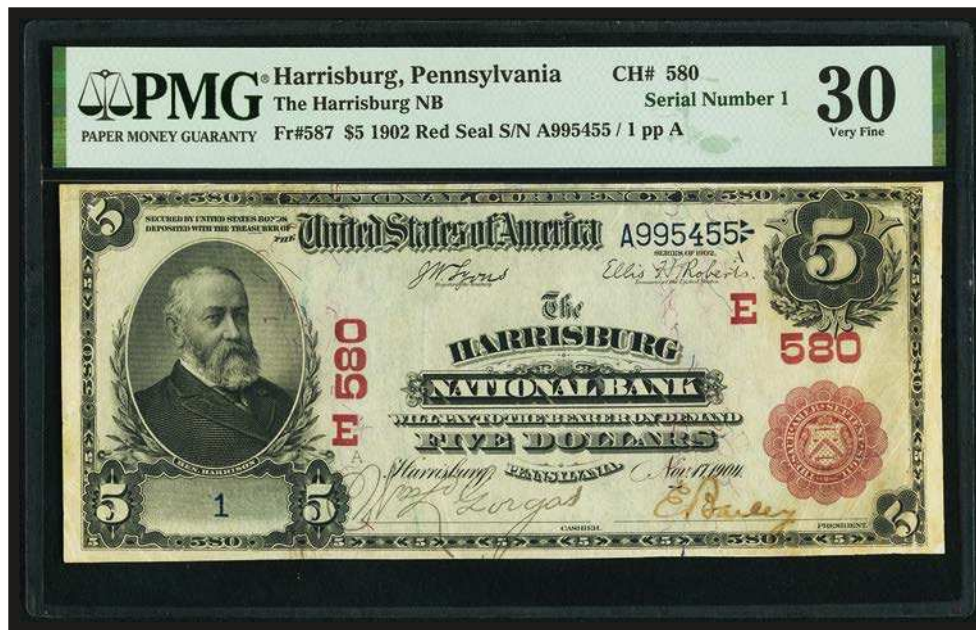
An excessively rare note from a short-lived Pittsburgh area bank that was the sole issuer in this community. Opening in 1901, this bank issued only a handful of Brown Backs before closing its doors forever in 1906. To date, just two notes are known from here - a \$20 which has never appeared at public sale and the \$10 we are offering this evening. Fortunately for collectors, it is as attractive as it is rare, with great color and bold signatures, one stamped and one signed. Another great note from this extensive Pennsylvania collection. As a bonus, the lot includes two postcard views of the bank's building.

*From the Hap Seiders Collection Part I (Total: 3 items)*

**Starting Bid: \$1,500**



## Serial Number 1 Harrisburg Red Seal



20727 Serial Number 1 Harrisburg, PA - \$5 1902 Red Seal Fr. 587 The Harrisburg National Bank Ch. # (E)580 PMG Very Fine 30.

A bright, well printed serial number 1 Red Seal from this capital city bank that is one of two such pieces reported and the first of the pair to make a public appearance since 2011. It has some storage folds and a repair in its top margin, but it retains plenty of eye appeal with nice color and dark signatures.

From the Hap Seiders Collection Part I

Starting Bid: \$1,750



20728 Houston, PA - \$20 1902 Plain Back Fr. 659 The First National Bank Ch. # (E)5908 PMG Fine 12.

Tonight's offering is from this elusive Washington County locale that bears a great "misplaced town name." It is one of just six large reported from this community's sole issuer and it is the first such piece to be publicly offered in over seven years. The signatures are still legible on this \$20 that exhibits just plenty of honest wear.

Starting Bid: \$1,250



20729 Hyndman, PA - \$20 1902 Plain Back Fr. 650 The Hoblitzell National Bank Ch. # (E)6615 PMG Very Fine 20.

A new note for the census of this southwestern Pennsylvania bank that was opened in 1903 by J. J. Hoblitzell after the failure of Charter 4063 in town the previous year. This private name bank went on to survive the remainder of the note-issuing era. Prior to this evening, just six large were known from this charter, none of which have made a public appearance since 2010. This pen signed new entrant is a pleasing mid-grade example with good color and solid paper.

From the Hap Seiders Collection Part I

Starting Bid: \$750

## Attractive Intercourse, PA Large Size



20730 Intercourse, PA - \$5 1902 Plain Back Fr. 600 The First National Bank Ch. # 9216 PMG Very Fine 30.

A highly desirable charter for any collector of Nationals. This \$5 Plain Back, which is new to the Track & Price census, comes with bright paper, good margins, and rubber stamped signatures of Harry B. Showalter and Jacob K. Ressler. While not truly rare, large notes from Intercourse are closely held and seldom available, with Track & Price showing only one such piece crossing the public auction block in almost five years.

Starting Bid: \$1,750

## Attractive Intercourse, PA Small Size



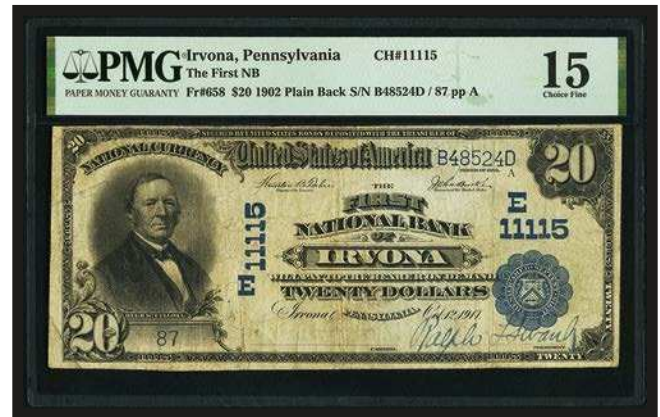
20731 Intercourse, PA - \$5 1929 Ty. 1 The First National Bank Ch. # 9216 PMG Extremely Fine 40 EPQ.

A highly desirable charter for any collector of Nationals. This example is a nice lightly circulated \$5 with bright paper, original surfaces, and ample margins. It is crossing the auction block for the first time.

From the Hap Seiders Collection Part I

Starting Bid: \$1,750

## Rare Irvona Large Size - One of Three Reported



20732 Irvona, PA - \$20 1902 Plain Back Fr. 658 The First National Bank Ch. # (E)11115 PMG Choice Fine 15.

An excessively rare note from this sole issuer in this Clearfield County locale, and the first example from here to cross the public auction block in over 20 years. The First National opened its doors in this obscure location in central Pennsylvania in 1917 and issued only pocket change before the receiver arrived in 1931. To date, just three large size (and one small) have been reported, with only one of the large having ever crossed the public auction block. This pleasing mid-grade \$20 is one of the reported trio and presents a great opportunity for Keystone State specialists to finally acquire this rare location. The note exhibits even wear and the bold pen signature of the bank's president.

From the Hap Seiders Collection Part I

Starting Bid: \$1,000

## Rare Charter 14071 Jefferson, PA Small Size



20733 Jefferson, PA - \$20 1929 Ty. 2 Codorus National Bank Ch. # 14071 PMG Very Fine 30.

A great new discovery from one of the toughest of the 14000 Charter Number banks. Prior to this evening, just seven notes were reported. However, of that number, six of the notes in the census for this York County bank were from a cut sheet of the first six \$5 notes issued by the bank. More importantly, of those six numbers, only the A000005 note has ever appeared at public sale and that lone occurrence was in our November 1992 auction over 30 years ago. A Type 2 \$20 note, in a PMG Extremely Fine 45 holder, surfaced five years ago and brought a strong \$11,750 at auction. Now, another opportunity has arisen for the collectors of the 14000 Charter Number banks. This is a crisp, well margined displaying just even wear and bearing serial number A000034.

From the Hap Seiders Collection Part I

Starting Bid: \$2,500



## First Large Size Offering



20734 Landisville, PA - \$10 1902 Plain Back Fr. 626 The First National Bank Ch. # (E)9312 PMG Very Fine 25.

While occasionally available in small size, this always popular Lancaster County bank has been virtually impossible for a collector to acquire in large as there are only two pieces recorded in the census, neither of which has ever appeared at public sale. That changes this evening as we are pleased to offer one of those two recorded large notes. It is a pleasing, pen-signed Plain Back with sharp ink colors and just moderate wear. A great opportunity for the many collectors of Lancaster County notes.

*From the Hap Seiders Collection Part I*

Starting Bid: \$1,000



20735 Lebanon, PA - \$1 Original Fr. 380a The Valley National Bank Ch. # 655 PMG Very Fine 30 EPQ.

A nicely margined and fully original First Charter \$1 from this large-only Lebanon County bank. This ace displays plenty of eye appeal with great color and bold pen signatures.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750

## Attractive Lebanon, PA Lazy Deuce

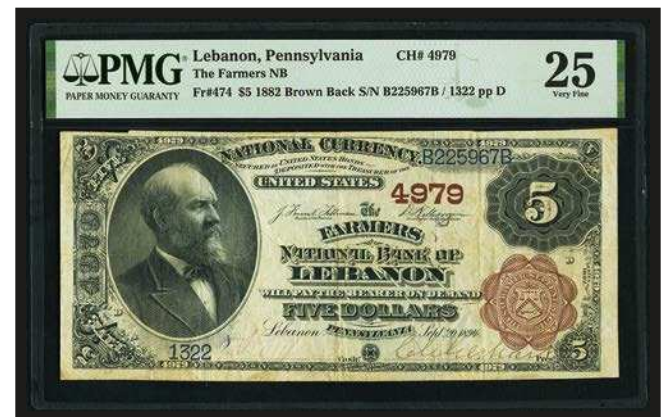


20736 Lebanon, PA - \$2 Original Fr. 387a The Valley National Bank Ch. # 655 PMG Very Fine 25.

Coming from this seldom offered large only Lebanon bank, this is a most attractive, eye-appealing Original Series Lazy Deuce from this charter. It is a well margined note with great color and clear pen signatures. A pretty mid-grade example that would fit nicely in any collection.

*From the Hap Seiders Collection Part I*

Starting Bid: \$1,750



20737 Lebanon, PA - \$5 1882 Brown Back Fr. 474 The Farmers National Bank Ch. # 4979 PMG Very Fine 25.

A rare Brown Back only bank, with just five notes in the census, none of which have made a public appearance since 2011. One of that quintet, this is a well margined \$5 displaying great color and legible signatures, one stamped and one signed.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750

### Third Reported Large Size - First Offering Since 2003



**20738 Lyndora, PA - \$100 1902 Date Back Fr. 691 The Lyndora National Bank Ch. # (E)8576 PMG Fine 12.**

A truly rare Butler County bank which issued high denominations only throughout its existence. The census shows only two large notes known, a \$50, which we offered in our September 2003 auction and a well circulated \$100, which has never made a public appearance. This new entrant, therefore, finally provides today's collectors an opportunity to acquire a large note from this rare charter. It is rather circulated but retains good color and is housed in a comment free holder.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$1,250**

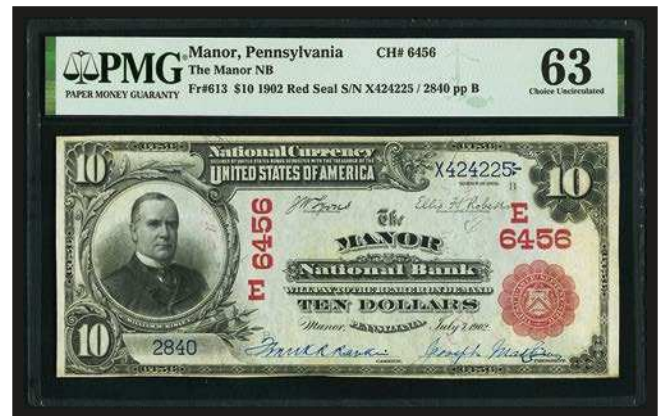


**20739 Madera, PA - \$10 1902 Red Seal Fr. 613 The Madera National Bank Ch. # (E)7400 PMG Very Fine 30.**

This is one of only six large size reported from this scarce Clearfield County bank and the only Red Seal. Last on the market in a 2010 auction, it's a real beauty with attractive pen signatures, bold ink colors, and even wear.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$875**



**20740 Manor, PA - \$10 1902 Red Seal Fr. 613 The Manor National Bank Ch. # (E)6456 PMG Choice Uncirculated 63.**

A beautiful note from this one-bank town in Westmoreland County that opened its doors in 1902. It's one of five Red Seals from this charter in the census, four of which are from a cut sheet, including this example. Last on the market in 2010, it displays vivid color and dark blue pen officers' signatures.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$1,000**



## Unique for the Bank



20741 Marietta, PA - \$5 1902 Red Seal Fr. 587 The First National Bank Ch. # (E)2710 PMG Very Fine 25.

A great note that is the sole example reported from this Marietta bank. This institution was the reincarnation of Charter 25 in 1882 and issued Second and Third Charter notes until 1911, when it reacquired its original charter number. Under Charter 2710, only this piece has ever been reported and it has only made two prior public appearances, once in a 1995 auction and again in a 2010 auction. It is attractive for the grade with bold pen signatures and a vibrant red overprint. PMG has added a comment about the lightening of some stains but they are not at all distracting. A true Pennsylvania rarity.

From the Hap Seiders Collection Part I

Starting Bid: \$2,000



20742 Marion Center, PA - \$10 1902 Red Seal Fr. 613 The Marion Center National Bank Ch. # (E)7819 PMG Very Fine 25.

Somewhat available in small size but this Indiana County charter is downright scarce in large with just four notes in the census. This offering is one of that quartet and it's also the only Red Seal known from this institution. Displaying a bold overprint and attractive pen signatures, this \$10 has sustained just honest wear.

From the Hap Seiders Collection Part I

Starting Bid: \$750



20743 Mauch Chunk, PA - \$1 Original Fr. 380a The Second National Bank Ch. # 469 PGCs Very Fine 30PPQ.

A wonderful Original Series Ace from this scarce Mauch Chunk bank which issued First Charters and Brown Backs only before liquidating in 1902. This community won some notoriety by renaming itself Jim Thorpe in 1953 after the death of the famous athlete. Displaying bold pen signatures, great color, and original surfaces, this ace has plenty of eye appeal for the grade.

Starting Bid: \$875



20744 Mauch Chunk, PA - \$2 Original Fr. 387 The Second National Bank Ch. # 469 PMG Fine 12.

A well circulated but intact Lazy Deuce from this large-only Carbon County bank that has decent color and legible pen signatures.

*From the Hap Seiders Collection Part I*

Starting Bid: \$1,250



20746 McVeytown, PA - \$5 1902 Plain Back Fr. 600 The McVeytown National Bank Ch. # (E)8773 PMG Choice Very Fine 35 EPQ.

One of only four large size reported from this rare Mifflin County bank and the only large example that we have been able to offer from this charter in over 25 years. It's also easily the finest of four notes reported, with none of the other three known pieces grading above Fine. It's a bright and original piece with vivid ink colors and bold signatures, one stamped and one written.

Starting Bid: \$500

### First Large Size Offering Since 2005



20745 McAdoo, PA - \$10 1902 Plain Back Fr. 626 The First National Bank Ch. # (E)8619 PMG Very Fine 20.

Not scarce in small size but this Schuylkill County bank is excessively rare in large with just four notes in the census, none of which have been publicly offered since 2005. This evenly circulated \$10 is a new entrant and features good color and dark printed signatures.

Starting Bid: \$750



20747 Mechanicsburg, PA - \$5 1875 Fr. 402 The First National Bank Ch. # 380 PMG Very Fine 20.

An evenly circulated 1875 \$5 from this scarce large only Cumberland County bank that liquidated in 1924. It is one of just two First Charters in the census and made its last public appearance in a 2010 auction. This piece has solid margins along with pleasing color and dark pen signatures.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750



## Serial Number 1 Mifflin Large Size



20748 Serial Number 1 Mifflin, PA - \$5 1902 Plain Back Fr. 601 The Peoples National Bank Ch. # (E)9678 PMG Choice Very Fine 35.

A nice serial number 1 Plain Back bearing the second title used by this Juniata County charter, after this bank changed its issuing location from Paterson to Mifflin in 1923. It's one of just four large size recorded bearing this title and is crossing the auction block for the first time since 2009. The stamped signatures are still legible on this moderately circulated number 1 \$5 that does have some stains.

*From the Hap Seiders Collection Part I*

Starting Bid: \$1,000

## One of Three Reported



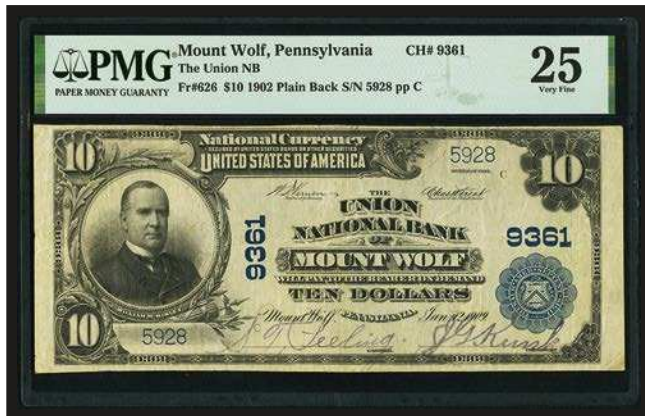
20750 Muncy, PA - \$1 Original Fr. 380 The First National Bank Ch. # 837 PMG Fine 12 Net.

An excessively rare Lycoming County bank that issued First and Second Charter notes only before the receiver arrived in 1892. This Original Series ace is one of just three notes in the census and the only one of that trio to be publicly offered in over 20 years. It has had a corner reattached along with other repairs, but otherwise, this pen signed example maintains a more than acceptable appearance for its assigned grade.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750

## Unique Mount Wolf Large Size



20749 Mount Wolf, PA - \$10 1902 Plain Back Fr. 626 The Union National Bank Ch. # 9361 PMG Very Fine 25.

A great Pennsylvania rarity that is the only known large size note from this York County bank. It's also the only large note reported from this popularly named community as the only other bank in town issued just small size. Crossing the public auction block for the first time, this crisp, mid-grade \$10 will surely generate some interest from the collectors of the Keystone State. It exhibits even wear, good color, and dark stamped signatures.

*From the Hap Seiders Collection Part I*

Starting Bid: \$1,500

## Serial Number 2 New Bloomfield Brown Back



20751 Serial Number 2 New Bloomfield, PA - \$10 1882 Brown Back Fr. 490 The First National Bank Ch. # 5133 PMG About Uncirculated 50.

An attractive, well printed serial number 2 \$10 Brown Back from this Perry County bank that retains virtually all of original ink colors with no real evidence of circulation seen through the PMG holder.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750



## Serial Number 1 Ace



### 20752 Serial Number 1 New Brighton, PA - \$1 Original Fr. 380a The National Bank of Beaver County Ch. # 632 PMG Very Fine 20.

According to the current National Bank Note Census, slightly fewer than one hundred serial number 1 aces are reported from all banks in the country combined. That scant total includes this attractive number 1 Original Series ace from this western Pennsylvania bank that we first offered in our inaugural November 1990 auction. The margins are a touch close and a signature has been retraced, but this ace still displays great color and plenty of eye appeal.

*From the Hap Seiders Collection Part I*

Starting Bid: \$2,500



### 20753 North East, PA - \$5 1902 Plain Back Fr. 604 The First National Bank Ch. # 4927 PMG Very Fine 20.

Despite what its name might imply, this community is actually located in Erie County, in the northwest corner of the state. While available in small size, this bank is downright rare in large with just four pieces recorded in the census. However, of that number, only one example has crossed the public auction block in over 25 years. Tonight's offering is one of that quartet and is an evenly circulated example with solid paper and dark stamped signatures.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750



### 20754 Oley, PA - \$10 1902 Plain Back Fr. 626 The First National Bank Ch. # 8858 PMG Very Fine 30.

While seven large size are reported for this Berks County bank, just one of that number has ever crossed the public auction block and that lone occurrence was back in our 2009 FUN auction. Therefore, this new entrant to the census becomes not only the eighth large reported but the first to be publicly offered in fourteen years. It is a crisp, mid-grade example with just some light staining.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750



## Outstanding Charter Number 1 1875 \$100 - Ex-Grinnell



### 20755 Philadelphia, PA - \$100 1875 Fr. 457 The First National Bank Ch. # 1 PMG Choice Very Fine 35.

Notes from the first national bank to be assigned a charter number have always had a special appeal to National Bank Note collectors and have consistently brought higher prices than notes of similar rarity. However, while notes from this charter are very common for the Third Charter Period and the small size era, they are decidedly scarce for the First Charter period (this bank had to give up its charter number in 1882 and did not reclaim it until 1902 and therefore did not issue any Second Charter notes). Only around a dozen First Charter notes are reported for Charter Number 1, but one piece stands head-and-shoulders above all the others - a unique Series 1875 \$100 that we are offering tonight from this great collection. Last on the market in a 1984 auction, it traces its provenance back to Lot 4246 of Barney Bluestone's sale of the legendary Albert Grinnell collection in 1945. Mr. Bluestone described it as a Very Fine, which is an understatement when examining the note today. It is a beautiful piece with vibrant color, dark pen signatures, and outstanding eye appeal. One of less than 100 First Charter \$100s recorded for the entire country, this lovely note is certainly one of the finest of that number. A First Charter \$100 from Charter Number 1 - truly a note for a collector who desires, and can afford, the finest.

From the Dr. Paul Balter Collection

Starting Bid: \$25,000



## Serial Number 1 Philadelphia Small Size



**20756** Serial Number 1 Philadelphia, PA - \$10 1929 Ty. 1 The Second National Bank Ch. # 213 PMG Extremely Fine 40.

A Serial Number 1 note that is the only known survivor from the first sheet of this type and denomination from here, although the full \$5 Serial Number 1 sheet was saved for the collecting fraternity. A classic three fold XF note with the same degree of crispness it possessed on the very day it was pulled from the press.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**

## Likely Unique Southwark NB \$100 Plain Back



**20758** Philadelphia, PA - \$100 1902 Plain Back Fr. 698 The Southwark National Bank Ch. # 560 PMG Very Fine 25.

A most attractive high denomination note from this Philadelphia bank that is likely the only \$100 Plain Back reported as the only note listed in Track & Price does not have a grade or serial number. Either way, this is a bright and crisp piece with great color and dark printed signatures.

**Starting Bid: \$1,000**



**20757** Philadelphia, PA - \$10 1882 Brown Back Fr. 480 The Kensington National Bank Ch. # 544 PMG Very Fine 20.

Not a scarce Philadelphia bank but this is only the second \$10 Brown Back to be reported from this charter. Featuring a neat bank title layout and bold ink colors, this pen signed note just has a couple of minor edge repairs.

**Starting Bid: \$750**



**20759** Philadelphia, PA - \$2 1875 Fr. 392 The Mechanics National Bank Ch. # 610 PMG Fine 12.

This is the third Lazy Deuce to be reported from this large-only Philadelphia bank, all of which are from the Series of 1875. This piece is solid for the grade and shows just plenty of honest wear with good color and legible pen signatures.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$1,250**





20760 Philadelphia, PA - \$1 1875 Fr. 383 The National Bank of the Republic Ch. # 1647 PMG Choice Fine 15.

A pleasing Original Series ace from this scarce Philadelphia bank that issued First and Second Charter notes only before liquidating in 1898. This well margined note exhibits nice color and bold pen signatures.

*From the Hap Seiders Collection Part I*

Starting Bid: \$500



20762 Philadelphia, PA - \$5 1882 Brown Back Fr. 469 The Southwestern National Bank Ch. # (E)3498 PMG Very Fine 30.

This is one of only two \$5 Brown Backs (ironically, both from the same sheet) reported from this scarce Philadelphia bank that has just a dozen or so large size overall in the census. It displays great color and an appealing bank title layout.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750

### Gem Philadelphia \$10 Brown Back



20761 Philadelphia, PA - \$10 1882 Brown Back Fr. 484 The National Security Bank Ch. # (E)1743 PMG Gem Uncirculated 65 EPQ.

A gorgeous, fully original \$10 Brown Back from this major Philadelphia bank. It has wide margins all around, rich chocolate brown color, and dark pen signatures. It is an ideal note for a high-end type set.

*From the Hap Seiders Collection Part I*

Starting Bid: \$1,750

### High Grade Philadelphia \$50 Date Back



20763 Philadelphia, PA - \$50 1902 Date Back Fr. 667 The Textile National Bank Ch. # 7522 PMG About Uncirculated 55.

The sole large size high denomination note reported from this Philadelphia bank that bears a great occupational title. Crossing the auction block for the first time, this \$50 Date Back is a real beauty with vivid color and only light traces of circulation. A great note from the City of Brotherly Love.

Starting Bid: \$1,250



20764 Philadelphia, PA - \$5 1902 Red Seal Fr. 587 The National Deposit Bank Ch. # (E)7929 PMG Choice Extremely Fine 45 EPQ.

A lovely Red Seal from a rare Philadelphia bank which issued Red Seals only during its less than three year tenure. Only seven notes (and an uncut sheet) are listed in the census, including this example which was called Choice CU in its last auction appearance in 2010. It features dark signatures, one stamped and one signed, and all of its original ink colors.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750



20766 Picture Rocks, PA - \$5 1902 Plain Back Fr. 607 The Picture Rocks National Bank Ch. # 11643 PMG Very Fine 20.

The sole denomination issued by this small Pennsylvania bank, located in a flyspeck of a community outside nearby Williamsport. It takes its unusual name from the pictographs left in the surrounding hills by local Indians, although the "Picture Rocks" have long since disappeared. This bright and crisp example is one of just nine large size reported. Two color signatures are of Cashier M(ark) C(ooper) James in rubber stamped purple ink and of President E.S. Burrows in handwritten black ink. Minor repairs mentioned on the third party label is of a small internal tear at center to the immediate right of the portrait frame that has been repaired.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750



20765 Philadelphia, PA - \$10 1902 Plain Back Fr. 635 The National Bank of Olney Ch. # 12931 PMG Very Fine 25.

Common enough in small size but this Philadelphia bank is exceptionally rare in large size with just five notes reported, only one of which has crossed the public auction block in the past dozen years. This bright and crisp \$10 is one of the known quintet and is being publicly offered for the first time since 2011.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750



20767 Pittsburgh, PA - \$5 1902 Date Back Fr. 590 The Union National Bank Ch. # (E)705 PMG Gem Uncirculated 65 EPQ.

A lovely example from this major Pittsburgh bank, this beautiful, pen signed \$5 which is well margined and nicely centered would be an ideal candidate for a high-end type set.

Starting Bid: \$1,000





20768 Pittsburgh, PA - \$20 1902 Plain Back Fr. 650 The Peoples National Bank Ch. # (E)727 PCGS Banknote Gem Unc 66 PPQ.

Four boardwalk margins surround this crisply printed Plain Back. Exceptionally strong punch through embossing and vibrant colors are also noted. It is from a small run of high graded \$20 Plain Backs from this bank that were set aside and are now available for collectors to enjoy today. Starting Bid: \$875



20769 Pittsburgh, PA - \$20 1882 Date Back Fr. 552 The Duquesne National Bank Ch. # (E)2278 PMG Choice Uncirculated 63 EPQ.

This Pittsburgh bank has been supplying collectors with pretty \$20 Date Backs for many years. This nicely preserved example is no exception with its ideal inks, embossing, and bold purple stamped signatures of Cashier S.A. McMullen and President John Bindly. The last example at the PMG 63 EPQ grade that we auctioned realized \$2,160 in May 2022. Starting Bid: \$750

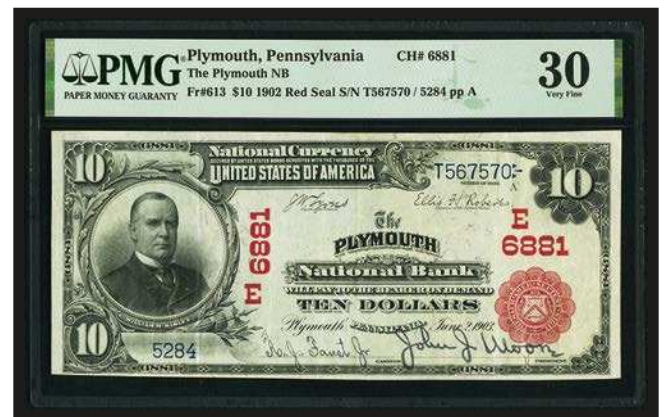


20770 Pittsburgh, PA - \$20 1882 Date Back Fr. 552 The Duquesne National Bank Ch. # (E)2278 PMG Uncirculated 62 EPQ.

This is a great type note if you are looking for a nice \$20 1882 Date Back. Original paper wave, strong embossing, dark inks, and purple stamped signatures are present on this example that is only held back in grade by a tight bottom margin.

From the Hap Seiders Collection Part I

Starting Bid: \$1,000



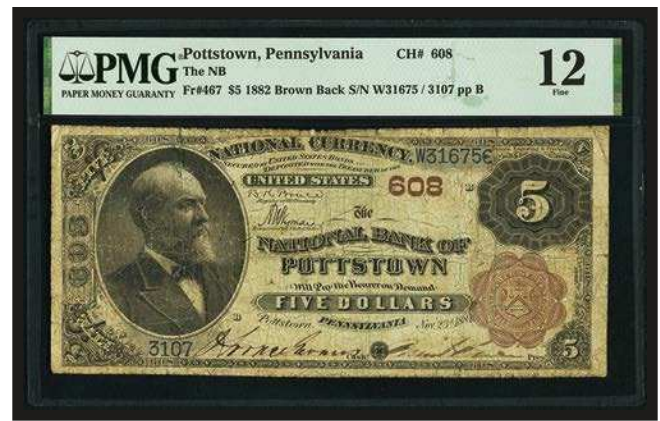
20771 Plymouth, PA - \$10 1902 Red Seal Fr. 613 The Plymouth National Bank Ch. # (E)6881 PMG Very Fine 30.

A most attractive note from this Luzerne County bank that is one of just a dozen large size reported and the only Red Seal. It's a well margined piece with flashy ink colors and dark stamped signatures.

From the Hap Seiders Collection Part I

Starting Bid: \$750





20772 Point Marion, PA - \$20 1902 Red Seal Fr. 639 The First National Bank Ch. # (E)6114 PMG Very Fine 30.

This is one of just two Red Seals reported from this scarce Fayette County bank that has seven large size overall reported. This pen signed example has nice color for the grade with some light staining noted by PMG.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750

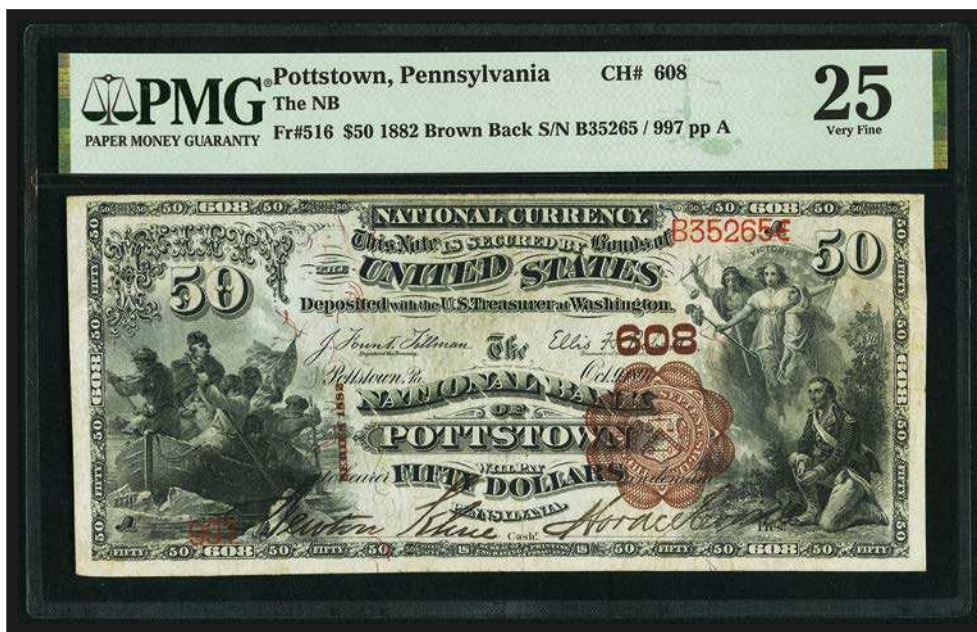
20773 Pottstown, PA - \$5 1882 Brown Back Fr. 467 The National Bank of Pottstown Ch. # 608 PMG Fine 12.

This is just the third \$5 Brown Back to be reported from this Montgomery County bank, none of which have ever made a public auction appearance. While this circulated example does have a split repair and a few pinholes, it still displays excellent color for the grade and an appealing bank title layout.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750

## Unique Pottstown \$50 Brown Back - Likely Ex-Grinnell



20774 Pottstown, PA - \$50 1882 Brown Back Fr. 516 The National Bank of Pottstown Ch. # 608 PMG Very Fine 25.

A great note, this offering is the only \$50 Brown Back reported from this scarce Montgomery County institution. Last on the market in a 1984 Kagins sale, it is also most likely ex-Grinnell as its appearance exactly matches Barney Bluestone's description in Lot 1247 of the Grinnell sale in 1945. It represents a genuinely scarce type from any location, with the nationwide count barely over 350 examples extant from all banks in all states combined. This is a most attractive, moderately circulated example with even wear, great color, and solid margins all around. Also, the Friedberg number is a key driver in the rarity. Friedberg says there are only 4 known, and our research shows that nothing more than that are around.

Starting Bid: \$5,000



## One of Two Reported



**20775 Punxsutawney, PA - \$10 1882 Brown Back Fr. 480 The First National Bank Ch. # 3030 PMG Very Fine 20.**

A great note from the first, and considerably rarer, of the four note issuers that operated in this Jefferson County community that is particularly popular, especially on Groundhog Day. The First National was only in business from 1883 to 1909 and today, just two notes are reported from this charter - a \$20 Brown Back which last appeared at auction in 2015 and the \$10 Brown Back we are offering this evening. It is an evenly circulated, pen signed example with solid paper and excellent color for the grade.  
**Starting Bid: \$1,000**

## One of Two Reported



**20776 Punxsutawney, PA - \$20 1882 Brown Back Fr. 504 The Farmers National Bank Ch. # (E)5965 PMG Choice Fine 15.**

A downright rare note from this short-lived Jefferson County bank that issued Brown Backs only during its brief existence from 1901 to 1908. Punxsutawney, of course, is known for its Groundhog Day celebration each February 2, during which thousands of attendees and international media outlets visit the town for an annual weather prediction by the groundhog Punxsutawney Phil. Accordingly, notes from this community always have special collector demand. Just two notes are known from this issuer - a \$10 which last crossed the public auction block in our inaugural November 1990 sale, and this \$20 which was last publicly offered in our 2010 Memphis auction. It is attractive for its assigned grade with pleasing color and solid paper.

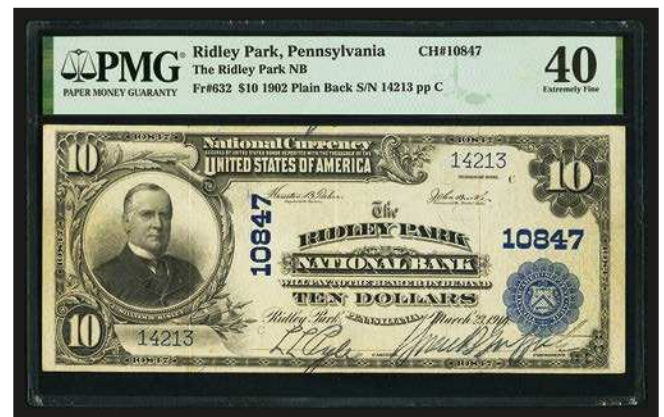
*From the Hap Seiders Collection Part I*  
**Starting Bid: \$1,000**



**20777 Quakertown, PA - \$10 1875 Fr. 418 The Quakertown National Bank Ch. # 2366 PMG Very Good 10 Net.**

A very well circulated Series 1875 \$10 from one of Pennsylvania's most collected counties. This example has had some tape repairs yet it still displays nice color and bold pen signatures.

*From the Hap Seiders Collection Part I*  
**Starting Bid: \$750**



**20778 Ridley Park, PA - \$10 1902 Plain Back Fr. 632 The Ridley Park National Bank Ch. # 10847 PMG Extremely Fine 40.**

A nice new addition to the census of the only bank to issue in this Delaware County Philadelphia suburb. It is just the sixth large size to be reported and it's a bright and crisp piece with sharp ink colors and dark stamped signatures.

**Starting Bid: \$875**



**20779 Rockwood, PA - \$10 1902 Plain Back Fr. 633 The First National Bank Ch. # 5340 PMG Extremely Fine 40 EPQ.**

A great note from this very rare western Pennsylvania bank that is one of just five large size reported from this charter. Of that number, this is finest of that quintet, exhibiting vivid color, dark stamped signatures, and plenty of embossing.

**Starting Bid: \$750**



## One of Two Reported Large Size



20780 Rockwood, PA - \$10 1902 Plain Back Fr. 627 The Farmers & Merchants National Bank Ch. # 9769 PMG Choice Very Fine 35.

A great Pennsylvania note from our 2015 Long Beach auction where we said: "This great new discovery from this Somerset County bank is only the second large size note to be reported. Opening in 1910, this Rockwood charter enjoyed a brief existence and was closed by the receiver in 1934. Until tonight, only one large note was listed in the census, a piece graded as Fine that has never publicly appeared." Several years later, this bright and sharply inked \$10 is still one of just two large size known and the only one of the pair to have ever appeared at public sale.

Starting Bid: \$1,000



20781 Rural Valley, PA - \$10 1882 Value Back Fr. 577 The Rural Valley National Bank Ch. # (E)6083 PMG Choice Fine 15.

A nice evenly circulated Value Back bearing one of the great town names in Nationals. This is a just plain rare bank in large size, with the census reporting only four such examples of all types and denominations and the data showing just \$610 outstanding in large by 1935. No other large size from this charter have made a public appearance since we sold this note in our 2005 Central States auction.

From the Hap Seiders Collection Part I

Starting Bid: \$875

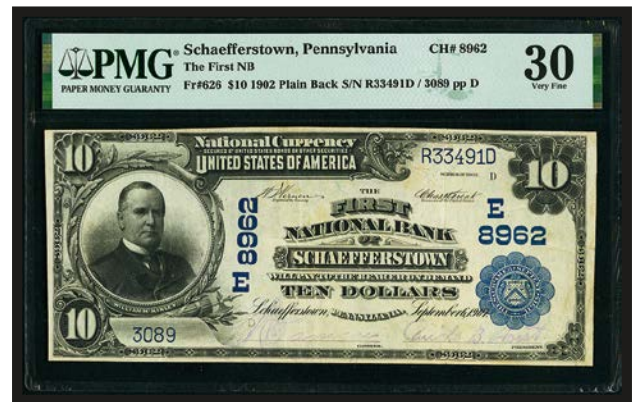


20782 Salisbury, PA - \$10 1902 Red Seal Fr. 613 The First National Bank Ch. # (E)6106 PMG Fine 12.

This is the sole Red Seal reported from this scarce Somerset County and one of a mere dozen large size in the census. The note is rather circulated with a tear repair but the red overprint remains distinct and the pen signatures are dark and clear.

From the Hap Seiders Collection Part I

Starting Bid: \$750



20783 Schaefferstown, PA - \$10 1902 Plain Back Fr. 626 The First National Bank Ch. # (E)8962 PMG Very Fine 30.

A bright and crisp note that is only the fifth large size to be reported from this scarce Lebanon County bank, and the first such piece to be publicly offered anywhere in fifteen years.

From the Hap Seiders Collection Part I

Starting Bid: \$750



20784 Schuylkill Haven, PA - \$10 1882 Brown Back Fr. 490 The First National Bank Ch. # (E)5216 PMG Very Fine 20.

A scarce early note from this Schuylkill County bank that is just the third \$10 Brown Back to be reported and the finest of the now three known. It's a well margined note with a rich brown overprint and legible signatures. It joins just a dozen or so large size in the census overall for this charter.

From the Hap Seiders Collection Part I

Starting Bid: \$750



## Unique Schwenksville Black Charter Number Note



20785 Schwenksville, PA - \$5 1875 Fr. 408 Black Charter Number The National Bank of Schwenksville Ch. # 2142 PMG Choice Very Fine 35.

An incredible rarity that is the sole black charter number note reported from this Montgomery County bank. According to Peter Huntoon's compendium on Large Size National Bank Notes, this note surfaced in eastern Pennsylvania in 1984. Held privately since that time, it is being publicly offered for the first time tonight. It is a bright and crisp with excellent color, dark pen signatures, and just a handful of light folds. Part of a BEP experiment in 1873 and 1874 to overprint charter numbers on nationals, just around a dozen banks received notes with black charter overprints with the Schwenksville bank the highest chartered bank to receive a shipment of these notes. While we have several black charter notes in tonight's sale, any note that is unique for the bank certainly demands extra attention. Any estimate for such a unique item is simply a guess so we will be conservative and let the bidders decide who takes home this trophy tonight.

From the Dr. Paul Balter Collection

Starting Bid: \$10,000



20786 Shamokin, PA - \$20 1882 Brown Back Fr. 504 The Market Street National Bank Ch. # (E)5625 PMG Very Fine 25.

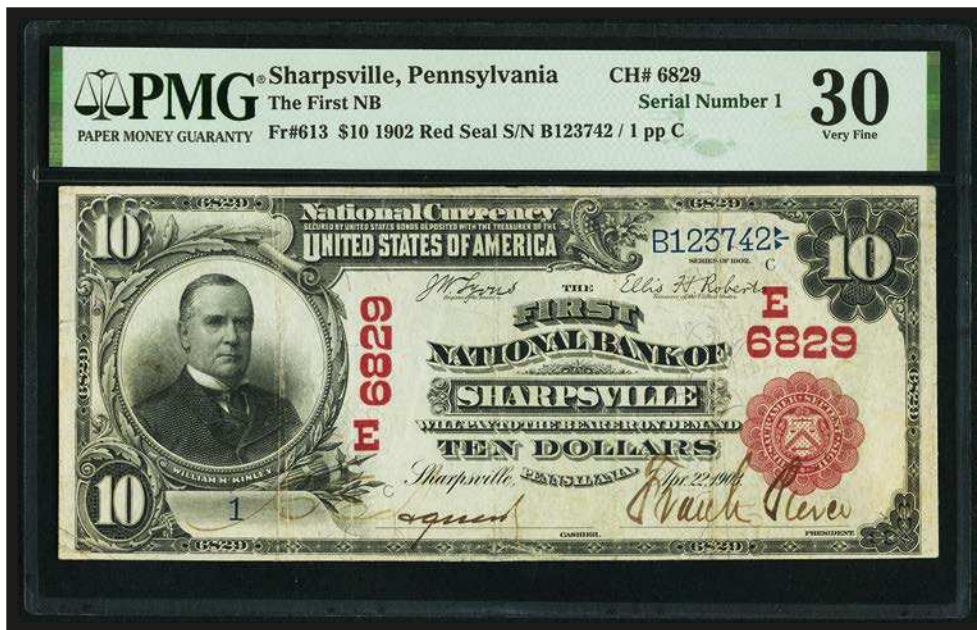
One of only two Brown Backs reported from this Northumberland County institution and the only one of the pair to have ever made a public appearance. It's also one of just a dozen large size overall in the census. Featuring solid margins and a bold overprint, this \$20 is very attractive for its grade.

From the Hap Seiders Collection Part I

Starting Bid: \$750



## Serial Number 1 Sharpsville Red Seal



**20787 Serial Number 1 Sharpsville, PA - \$10 1902 Red Seal Fr. 613 The First National Bank Ch. # (E)6829 PMG Very Fine 30.**

A great note from this Mercer County bank that is not only a serial number 1 Red Seal, but also the only example of this type reported from this charter. This boldly pen signed example features great color with a handful of light folds. It is the only number 1 note, large or small, that has ever been publicly offered from this institution.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$1,500**



**20788 Sheffield, PA - \$5 1902 Red Seal Fr. 587 The Sheffield National Bank Ch. # (E)6193 PMG Very Fine 25 EPQ.**

One of just ten large size reported from this Warren County bank and the only Red Seal of any denomination in the census. It is a well margined and original piece with flashy ink colors and attractive pen signatures.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**

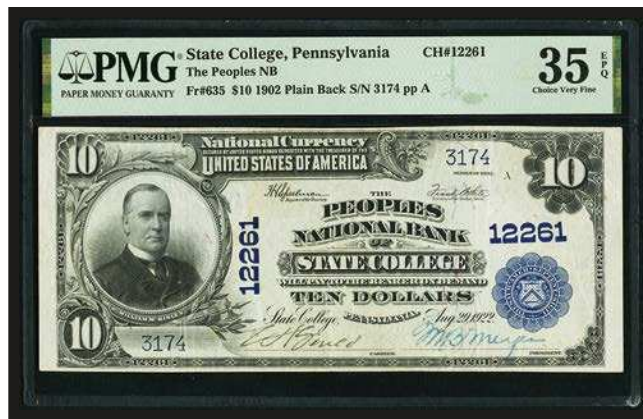


**20789 State College, PA - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # 7511 PMG Choice Very Fine 35 EPQ.**

A scarce large example from this Centre County bank with this piece one of a dozen notes reported. Bold signatures and original surfaces are found on this attractive \$10 that has claims to being the finest known large note from here.

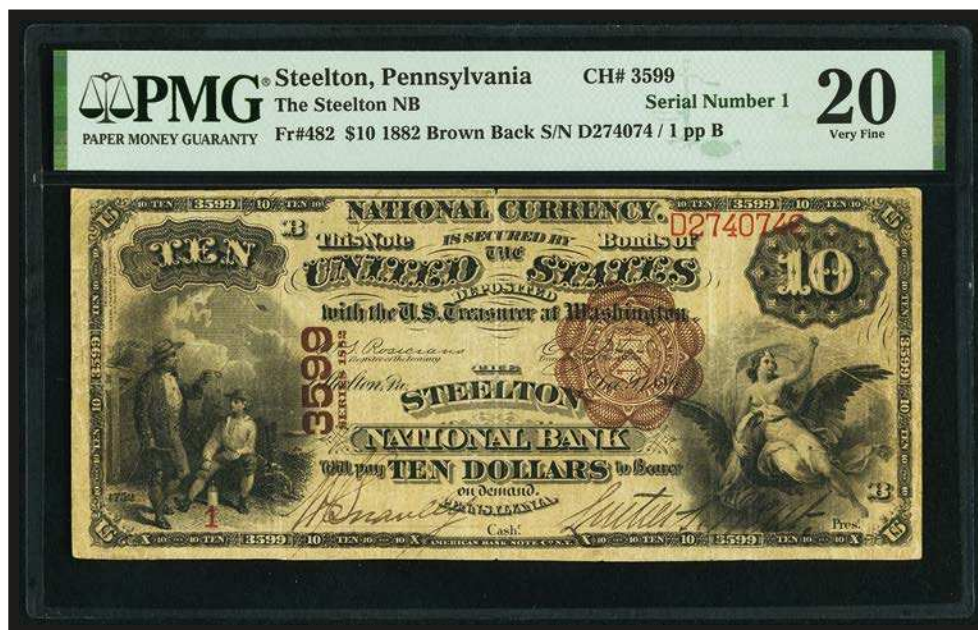
**Starting Bid: \$750**





20790 State College, PA - \$10 1902 Plain Back Fr. 635 The Peoples National Bank Ch. # 12261 PMG Choice Very Fine 35 EPQ.  
A very easy to find bank in small size, but exceptionally scarce in large as the census stands at just six pieces. This may well be the finest of that small group, not one of which has crossed the public auction block in almost ten years.  
Starting Bid: \$750

### Serial Number 1 Steelton \$10 Brown Back



20791 Serial Number 1 Steelton, PA - \$10 1882 Brown Back Fr. 482 The Steelton National Bank Ch. # 3599 PMG Very Fine 20.  
A great serial number 1 Brown Back from this Harrisburg area bank that was the sole issuer in this uniquely named community. Steelton, which was originally called Baldwin, took its name in 1879 after the establishment of a large steel mill in the area by the Pennsylvania Steel Company. The bank operated from 1886 until 1928, with just six notes reported from this charter, including this piece which is the sole number 1 example reported. From the first sheet issued by the bank in 1886, this is an appealing Brown Back with great color and bold pen signatures. It has some storage folds and minor writing on the back but it retains plenty of eye appeal. It also represents the scarcer early type of Brown Backs with the vertical charter number.  
*From the Hap Seiders Collection Part I*  
Starting Bid: \$2,000

## \$100 Replacement National



20792 Stoystown, PA - \$100 1929 Ty. 1 The First National Bank Ch. # 5682 PMG Choice Very Fine 35.

The collecting of National Bank Notes printed from replacement sheets has become an increasing popular genre within the ranks of aficionados of this particular paper money field. When replacement sheets were needed, the serial numbers were applied with rubber stamps with the help of a paging machine which resulted in a rather skewed appearance of the numbers that are often easily identifiable. That is the case with this evenly circulated \$100 from this Somerset County bank. While replacement notes from the lower denominations are seen with some regularity, that is not the case with the \$100s, with very few known. In fact, the census of \$100 replacements is now three Type 1 notes and a single Type 2 example.

*From the Hap Seiders Collection Part I*

Starting Bid: \$1,000

## Scarce Charter 42 Small Size



20793 Strasburg, PA - \$10 1929 Ty. 1 The First National Bank Ch. # 42 PMG Choice Fine 15.

A rarely offered example from one of the toughest to obtain of the first hundred charters. This is one of only around a dozen small size reported from this Lancaster County bank, only one of which has crossed the public auction block since 2009. It is a decent mid-grade example with just a small repaired tear.

*From the Hap Seiders Collection Part I*

Starting Bid: \$750



20794 Susquehanna Depot, PA - \$5 1882 Brown Back Fr. 467 The First National Bank Ch. # 1053 PMG Choice Fine 15.

A tough northeast Pennsylvania bank, this pleasing, evenly circulated note is one of five \$5 Brown Backs reported bearing this institution's first title. Good color and dark pen signatures highlight this problem-free example.

Starting Bid: \$1,375

## One of Two Reported



20795 Vandergrift, PA - \$20 1882 Brown Back Fr. 502 The First National Bank Ch. # 5080 PMG Choice Fine 15.

An excessively rare note from a Westmoreland County town that has an interesting history. The town was a master planned community started in 1895 by Apollo Iron and Steel. They decided to build the "model industrial town" and employed one of the nation's best landscape architectural firms, Olmsted, Olmsted, and Eliot, to complete the project. By July 1897, the town of Vandergrift had its own National Bank. However, the bank proved to be a short-lived affair and issued Brown Backs only before liquidating in 1902. This \$20 is one of the two notes known and the only one of the pair to have ever made a public appearance. Perfectly penned signatures are seen on this circulated but solid example whose colors remain vivid.

*From the Hap Seiders Collection Part I*

Starting Bid: \$1,750



## Unique for Bank

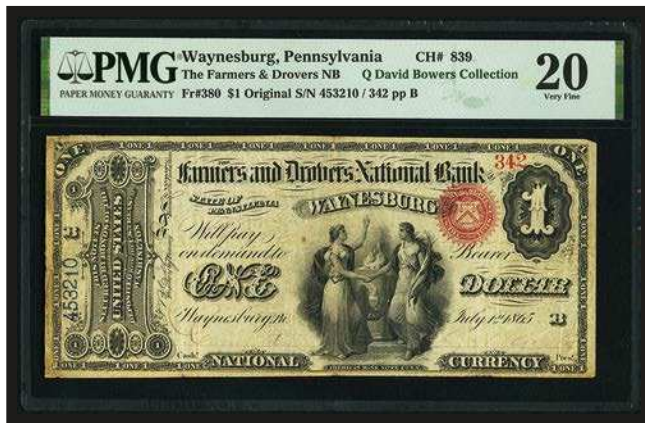


### 20796 Waynesboro, PA - \$20 1882 Brown Back Fr. 493 The First National Bank Ch. # 244 PCGS Banknote Extremely Fine 40 PPQ.

A gorgeous note from this excessively rare Greene County bank that is the only note reported from this institution. The First National issued only First and Second Charter notes before it liquidated in 1895 leaving only this high-grade \$20 Brown Back in the census. A true miracle of survival due to its grade, this note made its first public appearance in Bill Donlon's last mail bid sale in 1978 and its last public offering, prior to tonight, in a 2007 auction. This pen signed example is quite attractive with vibrant ink colors and only minimal traces of circulation. It also represents the scarcer variety of \$20 Brown Back with the vertical charter number. This is a rare Pennsylvania national that is truly fit for the finest of collections.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$2,000**



### 20797 Waynesburg, PA - \$1 Original Fr. 380 The Farmers & Drovers National Bank Ch. # 839 PMG Very Fine 20.

From a scarce Greene County bank that went out in 1906, this Original Series ace is one of just ten pieces in the census and it is a note that we last handled in our 1998 PCDA auction. It is a well margined and boldly inked note with some minor edge repairs.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**



### 20798 Weatherly, PA - \$5 1902 Plain Back Fr. 608 The First National Bank Ch. # 6108 PMG Choice Uncirculated 64 EPQ.

The paper surfaces are absolutely pristine on this exceptionally nice looking commonwealth note, which we'd have classified as an unquestionable Gem with just a rumor of a bit more top margin. It's one of only around a dozen large size reported from this Carbon County bank and, not surprisingly, it's also the finest graded. As a bonus, it bears a plate date of 1921 and therefore qualifies as a so-called "Fourth Charter" note.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**



### 20799 West Chester, PA - \$5 1875 Fr. 402 The First National Bank Ch. # 148 PMG Very Fine 20 Net.

This is one of only two First Charter notes, both 1875 \$5s, that are reported on this popular Chester County bank. With the other known note now in the hands of a descendant of the bank's president, it is likely that this 1875 \$5 will be the only chance for a collector to obtain a First Charter example from this early-chartering bank for many years to come. While its red overprint is faded and this piece was previously mounted, it still presents an attractive appearance for the grade.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**





**20800 Wilkes-Barre, PA - \$10 1875 Fr. 418 The Second National Bank Ch. # 104 PMG Very Fine 20.**

Not a scarce bank, but this is one of only two First Charter notes, both 1875 \$10s, reported from this early-chartering institution. Last on the market in a 2010 auction, it is a pleasing, mid-grade example with nice color and very bold pen signatures. A few tiny pinholes have been noted by PMG.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**



**20801 Williamsport, PA - \$10 1875 Fr. 416 The West Branch National Bank Ch. # 1505 PMG Very Fine 25.**

A scarce early note from this large only Lycoming County bank that is one of just First Charters in the census - both 1875 \$10s. This pretty example is easily the finer of the pair and it possesses wonderful color, bold pen signatures, and great overall eye appeal. Its only detracting factor is that it's cut slightly into the design along the top margin.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**



**20802 Wilmerding, PA - \$20 1902 Red Seal Fr. 639 The Wilmerding National Bank Ch. # (E)6325 PMG Very Fine 20.**

A very tough Allegheny County bank that issued large size only before closing in 1923. Just six notes are listed in the census, none of which have made a public appearance since this Red Seal sold at auction in 2010. It's one of two Red Seals reported and is an evenly circulated note with a bold red overprint and legible stamped signatures.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$750**

## One of Three Reported



**20803 Wyalusing, PA - \$10 1882 Brown Back Fr. 490 The First National Bank Ch. # 5339 PMG Very Fine 25.**

A just plain rare bank which entered receivership in 1914 after issuing Brown Backs and Second Charter Date Backs only. Three notes are listed in the census, none of which have been publicly offered in over ten years. This attractive example is the only Brown Back reported and is crossing the public auction block for the first time since 1999. It is a bright, mid-grade \$10 with excellent color and dark pen signatures. PMG has noted a few pinholes but they are more than offset by the note's lucky serial number of 13.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$1,250**



**20804 York, PA - \$10 1882 Brown Back Fr. 480 The York National Bank Ch. # 604 PMG Extremely Fine 40 EPQ.**

A high grade Brown Back from this York County bank that exhibits great color, original surfaces, and an attractive bank title layout.

**Starting Bid: \$750**



## Unique Island of Porto Rico Blue Seal - First Offering in Over 20 Years



### 20805 San Juan, Porto Rico - \$10 1902 Date Back Fr. 616 The First National Bank of Porto Rico Ch. # (S)6484 PMG Fine 12.

Certainly one of the highlights, if not the highlight, of this magnificent collection is this unique Blue Seal from the Island of Puerto Rico (or Porto Rico, as spelled on the note) which is the first note from the fabled charter to cross the auction block in over 20 years. Indeed, it was this same note that was the last representative from this bank to be publicly offered in our 2002 FUN auction. At the time, we said: "We are overjoyed to have the privilege of offering one of the truly legendary items of the National Bank Note universe, the unique Puerto Rico Blue Seal. First discovered by a dealer in foreign bank notes some twenty years ago, it quickly passed into the hands of the collector who has owned it since then. While twelve examples are known from the "Island of Porto Rico," as it is designated on each note, all have been closely held for many years. Of the eleven Red Seals, only two appeared at public sale during the decade of the 1990s, with CAA selling one in 1993 which graded Very Good with a hole and realized \$48,400 and Lyn Knight selling the Irish collection example, which was low grade and damaged, in 1997, where it brought \$37,300. No new note from Puerto Rico has been added to the census since the discovery of this piece. This Blue Seal, unlike so many of the other known Puerto Rico notes, is unique by being damage free, (although we should mention for the sake of total accuracy that there is a chip missing from one of the corner tips), and bears clear pen signatures." In that auction, this unique Blue Seal, brought a strong realization of \$74,750 and has been off the market since that time. According to the National Currency Foundation census, the count of surviving examples from this charter now stands at 14 pieces. However, no additional Blue Seals have come forward and, furthermore, none of the known Red Seals have made a public appearance since 1997. Collectors have been waiting for the better part of a generation just for the opportunity to purchase this note, but if rarity, desirability, and the dreams of several collectors meet tonight, we would not at all be surprised to see a six-figure realization.

From the Dr. Paul Balter Collection

Starting Bid: \$50,000

## RHODE ISLAND



**20806 Providence, RI - \$50 1929 Ty. 2 Rhode Island Hospital National Bank Ch. # 13901 PMG Choice Very Fine 35.**

A very scarce type from this or any other state save California, where the Bank of American NT&SA accounts for over one-third of the known surviving examples, with 152 notes of the 448 listed in the National Currency Foundation census for the entire country. This bank was the sole issuer of Type 2 \$50s in Rhode Island, and accounts for only eight notes. This is a bright, well printed example with just even wear.

**Starting Bid: \$750**

## SOUTH DAKOTA



**20807 Brookings, SD - \$20 1902 Plain Back Fr. 650 The Farmers National Bank Ch. # 6462 PMG Choice Fine 15.**

A very tough and seldom offered note from this short-lived Brookings bank that is only the second example we have ever offered from here. The Farmers National was a short-lived affair, issuing large size only before the receiver arrived to close the doors in 1926. To date, seven notes are reported from this charter but must be tightly held as this is only the second example to cross the public auction block in the past 20 years. It is an evenly circulated note with some minor paper clip rust on the back.

**Starting Bid: \$750**



**20808 Lake Norden, SD - \$10 1902 Plain Back Fr. 631 The First National Bank Ch. # 10714 PMG Very Fine 25.**

This is the first note we have been able to offer from this scarce short-lived Hamlin County bank in over 20 years. In business from just 1915 until it failed in 1926, this offering is one of only eight pieces recorded in the census, only of which have been publicly offered since 2003. While the stamped signatures have faded, it is an otherwise bright mid-grade \$10 showing even wear.

**Starting Bid: \$875**



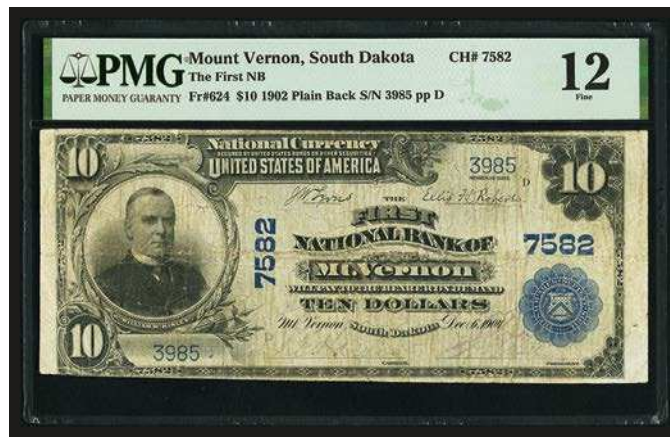
**20809 Mitchell, SD - \$20 1882 Date Back Fr. 555 The First National Bank Ch. # (W)2645 PMG Very Fine 30.**

A scarce South Dakota type which is seldom offered for sale, this is a bright, well printed \$20 Date Back that is new to the census. It has excellent color with just some minor staining that has been lightened.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$750**





20810 Mount Vernon, SD - \$10 1902 Plain Back Fr. 624 The First National Bank Ch. # 7582 PMG Fine 12.

A downright scarce South Dakota bank whose public appearances are even rarer. The sole issuer in this Davison County locale, it opened its doors in 1905 and elected to close them in 1929. Just five notes have been listed in the census, only two of which have ever appeared at public sale. Tonight's offering is the only example to have appeared publicly since 1998 and it's an evenly circulated piece with solid paper for the grade and legible stamped signatures.

Starting Bid: \$1,000



20811 Springfield, SD - \$20 1902 Plain Back Fr. 652 The First National Bank Ch. # (W)8942 PMG Choice Fine 15.

A very scarce note from the only bank in this tiny Bon Homme County location to issue. Only a half dozen or so notes are reported from this large only institution, one of which is impounded in the Higgins Museum. The evenly circulated \$20 is a new addition to the census and it's also the first example from here to be publicly offering in almost nine years.

Starting Bid: \$750

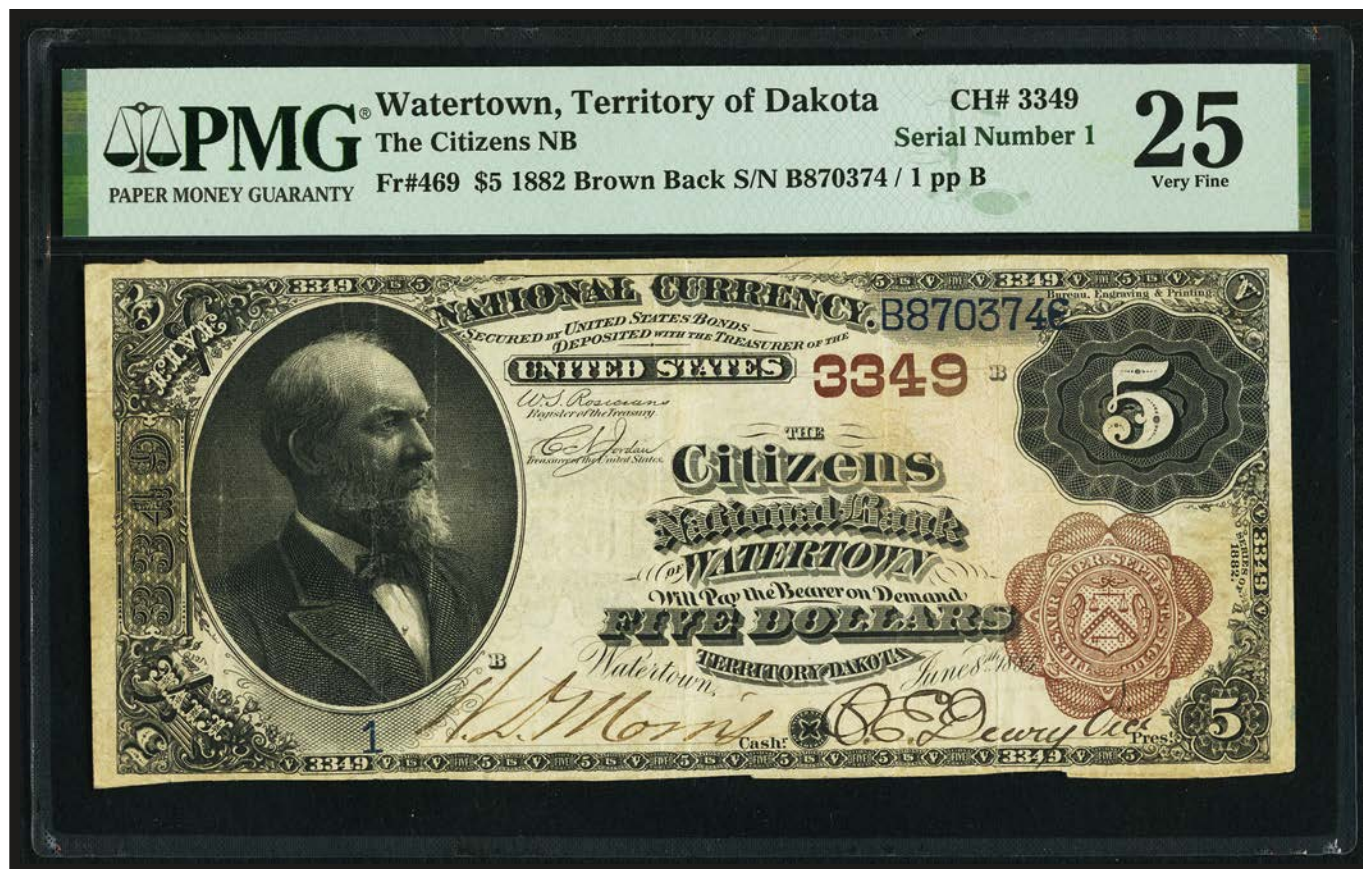


20812 Volga, SD - \$5 1902 Plain Back Fr. 608 The First National Bank Ch. # 6099 PMG Very Fine 20.

A rare note from a one bank community in the proverbial one horse town. Contrary to popular opinion, this locale has no connection to the Volga River in Russia, but rather was named after an equally obscure town in Iowa. The census shows just five large notes, including this piece, with a large size outstanding figure a ridiculously low \$490 in 1935. Tonight's offering is an evenly circulated and problem free Plain Back with bold purple stamped signatures.

Starting Bid: \$750

## Very Rare Serial Number 1 Territorial \$5 Brown Back



20813 Serial Number 1 Watertown, Dakota Territory - \$5 1882 Brown Back Fr. 469 The Citizens National Bank Ch. # 3349 PMG Very Fine 25.

Another great highlight from this outstanding collection of Territorial nationals, this is a lovely serial number 1 \$5 Brown Back from Dakota Territory. According to the National Currency Foundation census, just 18 number 1 \$5 Brown Backs are known for all territories combined, with very few public appearances in recent years. Two of that number are known from this Watertown bank - one of which has never appeared publicly, and this piece which is crossing the auction block for the first time since a 1969 RARCOA sale after it had appeared on an early Hickman-Waters Fixed Price List. This note, and its sheet mate, are the only Territorials known from this charter which only operated as a territorial bank from 1885 until 1889, when South Dakota achieved statehood. The note is bright for the grade with outstanding color and dark pen signatures. There are some light storage folds but nothing of any consequence. A Territorial note fit for the finest of collections.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$12,500**



## High Grade Yankton, Dakota Territory \$1 Original



20814 Yankton, Dakota Territory - \$1 Original Fr. 382a The First National Bank Ch. # 2068 PMG Extremely Fine 40.

In the past several years, only one Territorial example from this bank has been offered to collectors at public sale, with that piece, a PCGS Apparent Very Fine 35 ace with edge tears, realizing \$13,200 in our 2020 FUN auction. This offering, which last crossed the auction block in 2000, is a clearly superior note with no flaws whatsoever save a few light folds. Its ink colors are vibrant and the pen signatures appear to have been applied this morning. It is definitely a high grade Territorial example from a much in demand Territory that will be a highlight of the next collection it enters.

From the Dr. Paul Balter Collection

Starting Bid: \$10,000



## TENNESSEE



20815 Jellico, TN - \$10 1929 Ty. 1 The First National Bank Ch. # 7665 PMG About Uncirculated 55 EPQ.

A lovely note from this scarce Campbell County location that is almost as rare in small size as it is in large, with only eleven examples reported. This well embossed \$10 has an illustrious pedigree dating all the way back to Abe Kosoff's October 1951 sale, which included many notes from pioneer paper money dealer Bill Donlon's personal collection.

*From the Dr. Paul Balter Collection*

Starting Bid: \$750

## Rare Kingston Small Size \$5 - One of Two Known



20816 Kingston, TN - \$5 1929 Ty. 1 The First National Bank Ch. # 12319 PMG Fine 12.

A scarce note without question from this Roane County issuer southwest of Knoxville that was closed by the receiver on Christmas Eve in 1931. This evenly circulated \$5 is one of just two small size notes reported on this charter number and the only one of the pair to have ever made a public appearance.

Starting Bid: \$1,000

## High Grade Tennessee \$100 Date Back



20817 Memphis, TN - \$100 1902 Date Back Fr. 689 The First National Bank Ch. # (S)336 PMG Uncirculated 62 EPQ.

Although there are thirteen large size hundreds in the census from this bank, all of them are from a short range of serial numbers that apparently made up a small high grade run, this note presents one of the few opportunities to own an Uncirculated large size \$100 from Tennessee. In fact, not a single Uncirculated large size hundred appears in the entire Tennessee census except for the handful from this bank. This example, which was last on the market in a 1996 auction, has crackling fresh paper that is fully original with deep embossing, and possesses bold stamped signatures that give it outstanding eye appeal. The only slight detriment is one that accompanies virtually all of the hundreds from this run, and that is a tight bottom margin that barely touches the design. In our 2018 FUN auction, a PCGS Choice New 63PPQ example cracked the \$10,000 mark.

Starting Bid: \$3,750





20818 Memphis, TN - \$5 1875 Fr. 402 The State National Bank Ch. # 2127 PMG Choice Fine 15.

A rare type and denomination from the Volunteer State, with just twenty 1875 \$5s reported for all banks combined according to the National Currency Foundation census. This well margined and evenly circulated example retains nice color and bold signatures.

Starting Bid: \$1,000



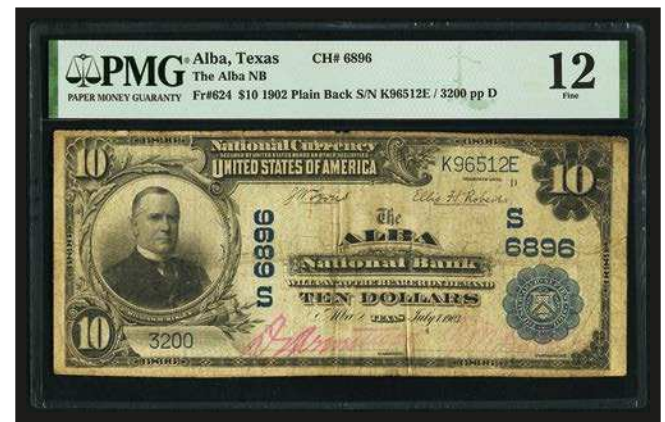
20819 Memphis, TN - \$20 1882 Brown Back Fr. 501 The National Bank of Commerce Ch. # (S)5056 PMG Very Fine 20.

A pleasing mid-grade example from this scarce Brown Back-only issuing Memphis bank that is one of less than a dozen notes reported, and the only \$20. Nice color and signatures are found on this note that has a few pinholes noted by PMG.

Starting Bid: \$625

## TEXAS

### One of Two in Collectors' Hands



20820 Alba, TX - \$10 1902 Plain Back Fr. 624 The Alba National Bank Ch. # (S)6896 PMG Fine 12.

Three large notes are known from this just plain rare Wood County bank, with small examples still unreported. One is ensconced in the Philpott/Moody Foundation holdings, leaving just two in the hands of collectors, with this piece one of the two and a note that was last on the market in a 2002 auction. It is an evenly circulated \$10 with turquoise stamped signatures adding considerable eye appeal.

Starting Bid: \$1,500

### One of Three Reported First Public Offering Since 2005

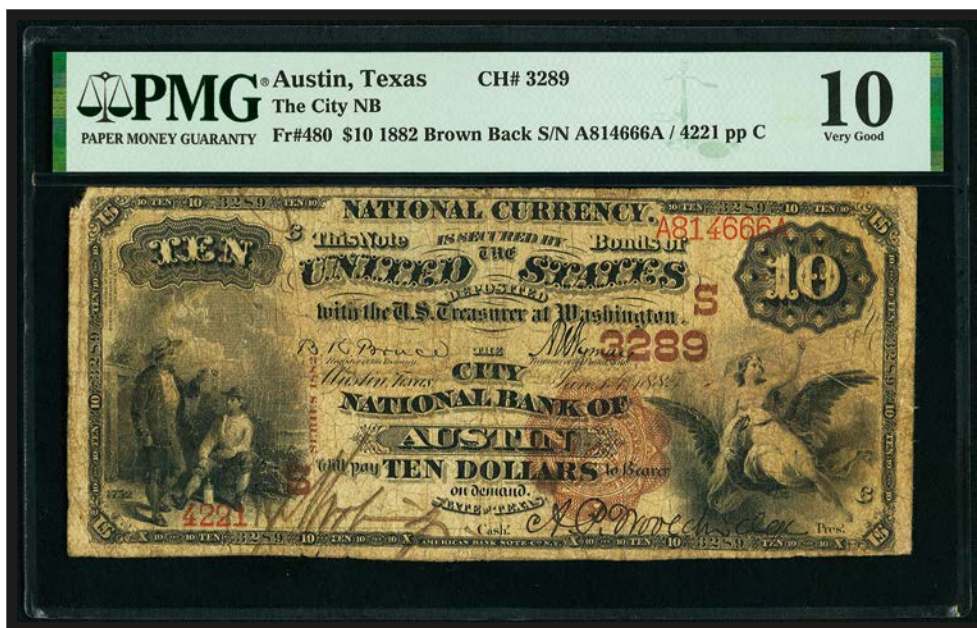


20821 Alvarado, TX - \$20 1902 Date Back Fr. 642 The First National Bank Ch. # (S)3644 PMG Fine 12.

A downright rare note from a town which was missing from all of the great Texas collections ever offered at public sale, including Everson, Irish and Ivy. It is one of only three examples listed in the census from this tiny Johnson County community, with one of those locked up in the Philpott/Moody Foundation holdings. While this piece is quite well circulated and displays some edge roughness, it is an otherwise solid piece overall and has retained its pretty blue pen signatures. It's also the first note from this rare charter to make a public appearance since we sold this \$20 in our 2005 Central States auction.

Starting Bid: \$1,500

## Unique for the Bank



20822 Austin, TX - \$10 1882 Brown Back Fr. 480 The City National Bank Ch. # (S)3289 PMG Very Good 10.

This is the only note known from this Brown Back only capital city bank which was chartered in 1885 and liquidated at the expiration of its charter in 1905. The note was discovered in 2010 and remains unique today. It is rather circulated but is housed in a comment-free holder and has exceptionally strong signatures for the grade. A great Texas rarity that is necessary for any collector seeking to acquire all of the charter's from the Lone Star State's capital city.

Starting Bid: \$3,750

## Rare Bells, TX Small Size

20823 Cut Half Sheet Belton, TX - \$5 1929 Ty. 2 The Farmers National Bank Ch. # 13810 PMG Graded.

A plate letter G-L cut half sheet on this Bell County charter number. Each note has bank title and serial number embossing. The I note grades **Gem Uncirculated 65 EPQ**, the G, J, and L notes grade **Choice Uncirculated 63 EPQ**, the K example weighs in at **Choice About Unc 58 EPQ**, and the H note grades **Extremely Fine 40** with top edge tears. (Total: 6 notes)

Starting Bid: \$1,250



20824 Bells, TX - \$20 1929 Ty. 2 The First National Bank Ch. # 7524 PMG Very Fine 30.

An excessively rare Grayson County bank that was the sole issuer in this small community north of Dallas. To date, just four small (and two large) are reported extant, including this example. Bearing low serial number A000012, this is a moderately circulated \$20 with PMG adding to its holder a comment about thinning.

Starting Bid: \$750



## Rare Belton Brown Back - One of Two Known



### 20825 Belton, TX - \$5 1882 Brown Back Fr. 467 The Belton National Bank Ch. # 3295 PMG Choice Fine 15.

A nice Texas \$5 Brown Back, which is one of just two pieces known from this central Texas institution that was only in business from 1885 to 1904. Bearing the clear signatures of father and son J.Z. Miller, Jr. and J.Z. Miller, this evenly circulated note displays very nice color with just some minor repairs noted by PMG. It was the discovery note for this bank when it appeared in our 2012 Central States auction and fetched \$9,200. Then, three years later, a second \$5 Brown Back surfaced in the holdings of the Eric P. Newman collection. That note was housed in a PCGS Fine 15 holder and brought almost \$6,500 2015 Central States auction. Now, after almost eight years, one of those two notes from this rare Texas bank is once again available for another collector to enjoy.

Starting Bid: \$3,000



### 20826 Belton, TX - \$20 1902 Plain Back Fr. 652 The Peoples National Bank Ch. # 8518 PMG Very Fine 25.

A scarce bank, like all of Belton's six issuers, with this charter having just ten large size in the census. This is a crisp, mid-grade \$20 with just a few scattered rust stains.

Starting Bid: \$750



### 20827 Brownsville, TX - \$5 1882 Brown Back Fr. 472 The First National Bank Ch. # 4577 PMG Very Fine 25.

One of only two Brown Backs, the only \$5 known from this Brownsville bank and from this border community as this institution was the sole issuer of early notes in town. This piece is by far the nicer of the pair as well, and has been off the market for the past six years since its last auction appearance in our 2010 Memphis auction. It's a pleasing, pen-signed note with nice color and even wear.

Starting Bid: \$1,250



20828 Brownwood, TX - \$100 1929 Ty. 1 First National Bank Ch. # 4695 PMG Very Fine 30.

High denominations only in small size from this Brown County bank, with this piece right in the middle of the condition census from here. This bright, well margined \$100, which just has a couple of stray pencil marks and pinholes, was last on the market in our sale of the Steve Ivy collection in 2001.

Starting Bid: \$750



20829 Cameron, TX - \$20 1929 Ty. 2 First National Bank Ch. # 13731 PMG Very Fine 30.

An excessively rare Milan County bank, with this evenly circulated \$20 one of just three examples reported from this late-chartering institution. This is the only note from here to make a public appearance in the last ten years.

Starting Bid: \$750

## Rare Canadian, TX Large Size



20830 Canadian, TX - \$20 1902 Plain Back Fr. 650 The First National Bank Ch. # (S)6826 PMG Choice Fine 15 Net.

A great note from the only bank to issue in this windswept rural community which is located in the far northern reaches of the Texas panhandle. Five notes are listed in the Track & Price census from this institution, with three off the market for twenty years or more. One of the remaining two, a \$10 Plain Back called a raw Fine, sold at auction for \$3,450 in 2013 while the other, also a \$10 Plain Back but in a PMG Very Fine 25 holder, fetched a strong \$9,600 in our 2018 FUN auction. This \$20, which is crossing the auction block for the first time, has had some repairs but faces up nicely with pleasing color and bold pen signatures.

Starting Bid: \$2,500



20831 Canyon, TX - \$20 1902 Plain Back Fr. 658 The First National Bank Ch. # 5238 PMG Choice Fine 15.

Not the scarcest west Texas bank with eleven large size spread across two titles but this is the first example to be publicly offered in any venue since 2012. This \$20 Plain Back exhibits even wear and decent color with some traces of residue on its back.

Starting Bid: \$750



## Low Serial Number 5 Canyon, TX 14000 Charter



20832 Canyon, TX - \$10 1929 Ty. 2 The First National Bank Ch. # 14090 PMG Gem Uncirculated 65 EPQ.

Every surviving note from this tiny west Texas 14000 charter bank comes from the two number 1 sheets that were saved as part of the Colonel Green holdings and then sold and cut many years later. This well margined \$10, bearing low serial number A000005 and which appears to have rolled off the press this morning, is the the first note from this charter to be publicly offered in a dozen years.

Starting Bid: \$1,000

## One of Two Reported



20833 Cisco, TX - \$10 1902 Date Back Fr. 616 The Merchants & Farmers National Bank Ch. # (S)7360 PMG Choice Fine 15.

A great rarity from this central Texas bank that is one of just two notes reported from this short-lived issuer, only in business from 1904 until 1915. Publicly offered for the first time, this is a pleasing, pen signed Date Back that exhibits honest, problem free wear. Three years ago, we sold the other known example from here, a \$20 Red Seal in a PMG Very Fine 20 holder with some staining, for \$10,800.

Starting Bid: \$2,000



20834 Clarendon, TX - \$20 1902 Plain Back Fr. 659 The First National Bank Ch. # 5463 PMG Very Fine 30.

A scarce west Texas bank located in Donley County in the Texas panhandle, this bright and attractive \$20 is one of just eight large size reported from this charter and the first example to be publicly offered since our 2010 Memphis auction.

Starting Bid: \$750



20835 Low Serial Number 3 Claude, TX - \$20 1929 Ty. 2 The First National Bank Ch. # 7123 PMG About Uncirculated 55 EPQ.

A lovely example from this first sheet of Type 2 \$20s issued by this scarce Armstrong County bank that was last on the market in a 1999 auction. This bright, well embossed note bears low serial number A000003.

Starting Bid: \$750

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## Rare Cleveland, TX Large Size - First Public Offering Since 2001



20836 Cleveland, TX - \$20 1902 Plain Back Fr. 654 The First National Bank Ch. # 10276 PMG Choice Fine 15 Net.

An excessively rare note from the only bank to issue in Liberty County, this is just the fifth large size to be reported from this obscure issuer. More importantly, of that number, it is the first of that quintet to make a public appearance since we sold a \$10 Plain Back in our auction of the Steve Ivy Collection in January 2001. While the back has a few problems enumerated on the PMG holder including discoloration, faded design, and rust, the face of this \$20 has a more than acceptable appearance for the grade, especially considering the desirability of this rare Texas National.

Starting Bid: \$1,500

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## Newly Reported Clifton Red Seal



20837 Clifton, TX - \$5 1902 Red Seal Fr. 587 The First National Bank Ch. # (S)7245 PMG Very Fine 30.

A great new addition to the census of this rare Bosque County bank that was only in business from 1904 until 1910. Prior to this evening, just four notes were reported from this charter - all Red Seals - only one of which has made a public appearance in over a dozen years. The new entrant is the first piece we have been able to offer on this charter number since our auction of the Steve Ivy Collection in 2001. It is nice piece with a vibrant red overprint, even wear, and dark pen signatures. As a bonus, it features a solid bank serial number of 1111.

Starting Bid: \$2,500

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**20838 Colorado, TX - \$10 1929 Ty. 1 The Colorado National Bank Ch. # 2801 PMG Very Fine 20.**

A neat "two state" bank which is considerably scarcer in small size than large. Just four small size are reported from the charter, none of which have made a public appearance since we sold this \$10 in our 2007 FUN auction. It is solid for the grade with just honest wear.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$750**



**20841 Crandall, TX - \$10 1902 Plain Back Fr. 633 The First National Bank Ch. # 5824 PMG Very Fine 25.**

A plain rare bank from this small Kaufman County town that had a population of a paltry 251 souls in 1890. Only six large are found in the Track & Price census, including this note which was last on the market in a 2009 auction. This bright, well margined \$10 has nice color and the purple stamped signatures are faint but still legible.

**Starting Bid: \$750**



**20839 Low Serial Number 2 Cotulla, TX - \$10 1929 Ty. 2 Stockmens National Bank Ch. # 14302 PMG Choice Uncirculated 63.**

Just the fifth small size to be documented on this rare, late-chartering La Salle County bank. This bank was able to evade many great Texas collections over the years including Jack Everson, J.L. Irish, and others. This low serial number A000002 example, which is the first note from this 14000 Charter Number bank to be publicly offered since 2014, has had some stains lightened.

**Starting Bid: \$750**



**20842 Crockett, TX - \$10 1882 Brown Back Fr. 485 The First National Bank Ch. # (S)4684 PMG Very Fine 20.**

An evenly circulated and quite attractive \$10 Brown Back which bears a great town name for the Lone Star State. It is just the fourth example of this type and denomination to be reported from this popular charter. It joins just ten other large size in the census.

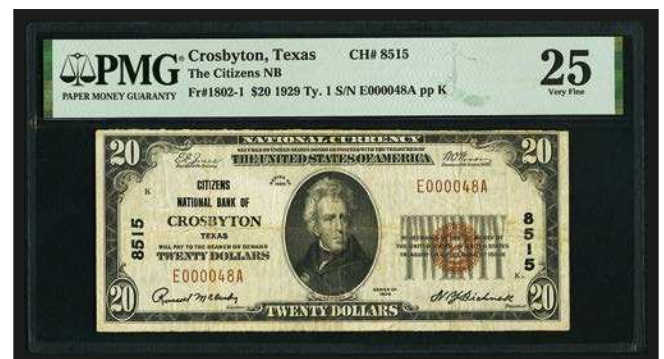
**Starting Bid: \$1,500**



**20840 Cotulla, TX - \$10 1929 Ty. 2 Stockmens National Bank Ch. # 14302 PMG About Uncirculated 50 EPQ.**

Just the fifth small size to be documented on this rare, late-chartering La Salle County bank and the first example to be offered from here since 2014. This bank was able to evade many great Texas collections over the years including Jack Everson, J.L. Irish, and others. As a bonus, this lightly handled \$10 bears low serial number A000006.

**Starting Bid: \$1,000**



**20843 Crosbyton, TX - \$20 1929 Ty. 1 The Citizens National Bank Ch. # 8515 PMG Very Fine 25.**

An extremely rare Crosby County bank with just seven small (and two large), none of which have crossed the public auction block since 2005. Part of that reported group, this \$20 displays even wear.

**Starting Bid: \$750**





**20844 Daingerfield, TX - \$20 1902 Plain Back Fr. 650 The Citizens National Bank Ch. # 7096 PMG Very Fine 20.**

A truly rare east Texas bank with one of the smallest capitalizations in the state. By 1935, only \$740 was outstanding from here in large size notes. The latest census shows just six large and two small extant from here, and this charter was missing entirely from both the Everson and Irish collections. One of the half dozen large reported, this \$20 has solid paper and bold pen signatures, including that of the vice president.

**Starting Bid: \$1,000**



**20847 El Campo, TX - \$10 1902 Date Back Fr. 616 The First National Bank Ch. # (S)6112 PMG Very Fine 30.**

One of the finer examples reported from this southeast Texas bank, this \$10 Date Back features bright paper and vibrant ink colors.

**Starting Bid: \$625**



**20845 Dalhart, TX - \$20 1902 Red Seal Fr. 639 The First National Bank Ch. # (S)6762 PMG Choice Fine 15.**

The first Red Seal to be reported from this well collected Panhandle location that has just a dozen other large size in the census, all Blue Seals. While the stamped signatures are somewhat faded, this \$20 is very attractive for the grade with solid paper and a bold red overprint.

**Starting Bid: \$1,500**



**20848 El Paso, TX - \$100 1902 Plain Back Fr. 698 The City National Bank Ch. # (S)7514 PMG Choice Fine 15.**

A scarce denomination from this bank, with this example one of just \$100 Plain Backs reported from this large only El Paso issuer. Once part of the J. L. Irish collection auctioned in 1997, this note displays good color and dark printed signatures.

*From The Tom Green Collection*

**Starting Bid: \$750**



**20846 Dickinson, TX - \$5 1929 Ty. 1 The First National Bank Ch. # 12855 PMG Fine 12.**

Offered is an extremely rare note from the only bank chartered in this tiny Galveston County community. This is the fifth Series 1929 example to be reported, and the first note from Dickinson to be offered since 2009 when we sold a similarly graded piece for \$2,530.

**Starting Bid: \$1,000**



**20849 Eldorado, TX - \$20 1929 Ty. 2 The First National Bank Ch. # 8575 PMG Choice Very Fine 35.**

A scarce bank, this institution has just eight small size reported, including this example which is the only Type 2 \$20 in the census. This community, represented by only one bank and unknown in large size, is the county seat of remote Schleicher County, at the far western end of the Texas Hill Country. This offering is well margined and exhibits light, even wear.

**Starting Bid: \$750**





20850 Electra, TX - \$20 1902 Date Back Fr. 646 The First National Bank Ch. # (S)10050 PMG Very Fine 20.

A scarce bank which issued large notes only between 1911 and 1929 and which was not represented at all in the massive Philpott and Irish collections. This piece is one of only eight known from this one bank locale, is a bright and crisp \$20 which does have some rust stains and discoloration on the back. In our 2018 Central States auction, we sold a PMG Very Fine 25 example for \$4,080.

Starting Bid: \$1,500



20851 Farmersville, TX - \$10 1882 Value Back Fr. 577 The Farmers & Merchants National Bank Ch. # (S)6011 PMG Very Fine 30.

A note from a small Collin County town between the county seat of McKinney and Greenville in Hunt County. Less than a dozen large size are reported from this charter number that exited the banking stage in 1927 with this offering a new addition. It's also just the second Value Back to surface from this charter and is easily the finer of the pair with the other known note, also a \$10, grading just Fine. It is a well printed and embossed note with excellent color and bold stamped signatures. If not for a couple of trivial pinholes, it likely would have received the EPQ designation from PMG.

Starting Bid: \$1,500



20852 Fort Worth, TX - \$20 1882 Date Back Fr. 550 The American National Bank Ch. # (S)4848 PMG Very Fine 25.

This attractive Second Charter Date Back from a short-lived Fort Worth bank is well margined and possesses good overall eye appeal. The colors are bold and the signatures, although faded, are visible. This is just the twelfth note to be reported from this bank that was in business from 1893 to 1919 and the first example to cross the public auction block since 2011.

Starting Bid: \$1,500

### Excessively Rare Galveston Bank First Public Offering Since 2005



20853 Galveston, TX - \$10 1882 Brown Back Fr. 484 The Galveston National Bank Ch. # 4153 PMG Choice Fine 15.

A welcome addition to the census of this rare Galveston bank that was only in business from 1889 to 1911. While four notes are listed in the National Currency Foundation census from this charter, three of those examples are locked away in institutional collections while the fourth known piece has not made a public appearance since 2005. This \$10 Brown Back is bright for the grade with pleasing color and bold pen signatures. It provides today's collectors with an opportunity to finally acquire this tough charter.

Starting Bid: \$2,000



**20854 Galveston, TX - \$5 1882 Brown Back Fr. 471 The American National Bank Ch. # 4321 PMG Very Good 10.**

An extremely rare Galveston bank, this institution issued Brown Backs only before liquidating in 1894 after only four years in business. This piece is one of only a half-dozen notes in the census and it last crossed the auction block in 2009. It is rather circulated but retains solid paper and decent color for the grade.

**Starting Bid: \$750**



**20856 Goldthwaite, TX - \$10 1882 Date Back Fr. 545 The Goldthwaite National Bank Ch. # (S)6092 PMG Very Fine 25.**

A deceptively scarce bank, with the current census showing just a dozen or so listings, four of them accounted for by a cut serial number 1 Brown Back sheet. Two of the other known examples are off the market as part of the Philpott/Moody Foundation holdings, leaving just a few non-number 1 notes for present day collectors. This is a bright and crisp \$10 Date Back with bold pen signatures.

**Starting Bid: \$875**



**20855 Gilmer, TX - \$10 1902 Plain Back Fr. 633 The First National Bank Ch. # 5288 PMG Very Good 10.**

A scarce east Texas bank with just seven large size reported, two of which are in institutional collections. This new entrant has seen its share of circulation but retains solid paper and attractive pen signatures.

**Starting Bid: \$750**



**20857 Goldthwaite, TX - \$20 1882 Date Back Fr. 555 The Goldthwaite National Bank Ch. # (S)6092 PMG Fine 12.**

Another note from this challenging Mills County bank. This example is a 1882 \$20 Date Back that is well circulated with some edge tears, but it faces up nicely for its assigned grade.

*From The Tom Green Collection*

**Starting Bid: \$750**



## Rare Goree \$20 1902 Plain Back



20858 Goree, TX - \$20 1902 Plain Back Fr. 651 The First National Bank Ch. # 8200 PMG Very Fine 25.

One of only three notes to be documented on this rare Knox County charter number, one of which is ensconced in an institutional collection. This bank had the ability through the years to escape the aggressive Texas collectors of the day including such luminaries as Philpott, Everson, Irish, and Ivy. Goree was founded in 1906 and shortly thereafter the railroad arrived and this bank was chartered. This town was at its heyday when this note was issued and its population has dwindled ever since. Tonight's example is a nicely pen signed \$20, which was last offered in 2006, with even wear and pleasing color.

Starting Bid: \$2,500



20859 Granbury, TX - \$20 1882 Brown Back Fr. 497 The First National Bank Ch. # (S)3727 PMG Very Fine 25.

A new to the census Texas discovery. It's the third Brown Back reported from this Hood County institution, but that is a somewhat misleading statistic, as one of the other two is quite low grade and has not been seen for more than thirty years while the other is likely forever ensconced in the Moody Foundation holding of the former Philpott Collection. This pen signed piece offers one fortunate collector what might be his only chance to own a Brown Back from this Granbury bank.

Starting Bid: \$1,000



20860 Grandview, TX - \$5 1902 Plain Back Fr. 601 The First National Bank Ch. # (S)4389 PMG Very Fine 25.

A scarce Johnson County bank where most of the known large size survivors are either very low grade or locked away in institutional collections. This pen signed \$5 is the first large from here to be publicly offered from here since 2014 and it's a crisp, mid-grade note with great color and just a small edge tear.

Starting Bid: \$1,250



**20861 Granger, TX - \$20 1902 Plain Back Fr. 650 The First National Bank Ch. # 6361 PMG Choice Fine 15.**

This tiny central Texas farming community was home to two National Banks, both of which operated with just barely above the legally required capital for most of their existence. Granger, located in extreme northeastern Williamson County, prospered first as a railroad junction and then, as the price of cotton soared, with its fertile blacklands. By 1912, the presence of a huge cotton gin brought enough prosperity that Granger was the only Texas community of fewer than 5,000 people to have paved streets, as well as an opera house. By the 1920's, however, that agricultural prosperity had disappeared, as the post World War I farm depression hit deeply. Neither the Philpott, Everson, or Irish collections contained even one note of any kind from this bank, while the Ivy holdings listed only a small size example. This evenly circulated \$20 is just the seventh large size to be reported, one of which is in an institutional collection.

**Starting Bid: \$1,500**



**20862 Granger, TX - \$5 1929 Ty. 2 The Granger National Bank Ch. # 11642 PMG Choice Fine 15.**

An elusive note from a small farming community in northern Williamson County, now fast becoming a part of Austin's suburban sprawl. This is a genuinely rare bank which the census shows with two large and five small notes extant. Part of that reported quintet, this is a well circulated but solid \$5 that made its last public appearance in a 2003 auction.

**Starting Bid: \$625**



**20863 Grapevine, TX - \$20 1929 Ty. 1 The Tarrant County National Bank Ch. # 12708 PMG Very Fine 25.**

A just plain rare Tarrant County bank, with the entire census consisting of five single small size notes along with a pair of uncut sheets. That scant total includes this moderately circulated \$20 that was last on the market in a 2001 auction. Bearing low serial number B000003A, it shows even wear with the brown overprint just slightly discolored.

**Starting Bid: \$750**



**20864 Hamilton, TX - \$10 1902 Plain Back Fr. 627 The Hamilton National Bank Ch. # 4451 PMG Extremely Fine 40.**

A tough Texas bank in any size, especially large with just seven recorded, two of which are ensconced in the Moody Foundation holdings. This new addition to that small group is easily the finest known as none of the other reported pieces grade above Fine. This is a bright, lightly circulated \$10 whose only flaw is that the signatures have been redrawn.

**Starting Bid: \$1,500**



## Rare Hearne Large Size - Finest of Five Notes Reported



**20865** Hearne, TX - \$20 1902 Date Back Fr. 649 The First National Bank Ch. # (S)4976 PMG About Uncirculated 55.

A beautiful note from the only bank in this small Robertson County community that was only in business from 1914 until its failure in 1921. This note traces its pedigree to the Everson collection sale in February of 1997 and has not made a public appearance since that time. It is one of just five notes reported from this rare charter, two of which are locked in the Philpott/Moody holdings. The first note from here to cross the auction block since 2009, it is also the finest of those five known examples and it features vibrant color, bright, white paper, and a fancy bank serial number of 555.

**Starting Bid: \$2,500**

## High Grade Henderson Red Seal



**20866** Henderson, TX - \$10 1902 Red Seal Fr. 613 The Farmers & Merchants National Bank Ch. # (S)6780 PMG Choice About Unc 58.

A scarce Red Seal from this community with excellent pen signatures and good overall eye appeal. It has ample margins all the way around, dark inks, bright paper, and embossing. Also, the blue pen signatures of the bank's officers are quite bold although it has been more than a century since they were applied.

*From The Tom Green Collection*

**Starting Bid: \$2,000**



**20867** Henderson, TX - \$20 1902 Date Back Fr. 642 The Farmers & Merchants National Bank Ch. # (S)6780 PCGS Extremely Fine 45PPQ.

There are a few high grade Red Seals known from this east Texas bank, but this lovely note is the sole high grade Blue seal reported to date. This pen signed \$20 is boldly printed with fully original paper surfaces.

**Starting Bid: \$750**



**20868 Higgins, TX - \$10 1902 Date Back Fr. 617 The Citizens National Bank Ch. # (S)8249 PMG Very Fine 20.**

An elusive note from one of the smallest banks in the state of Texas. This institution issued fewer than 1,000 sheets of large size notes from its inception in 1906 through the end of the large size period in 1929, while barely maintaining the minimum \$6250 capitalization required to retain its national charter. A meager \$275 was outstanding in large size by 1935. Five large notes are known, but interestingly, this bank was missing from both the Philpott and the Irish collections. This \$10 is a neat item from a town of about 400 people in the northern reaches of the Texas panhandle just a mile or two from the Oklahoma border.

**Starting Bid: \$1,000**



**20869 Hillsboro, TX - \$10 1882 Date Back Fr. 540 The Citizens National Bank Ch. # (S)4900 PMG Choice Fine 15.**

A scarcer type and denomination from this Hill County bank that, while it has had some repairs, faces up quite nicely for the assigned grade with sharp ink colors. The rubber stamped signatures are present, but faded, and we can still determine the cashier is O. G. Bowman. The pieces added mentioned on the PMG back label includes the upper right corner.

**Starting Bid: \$750**



**20870 Houston, TX - \$5 1882 Brown Back Fr. 471 The South Texas National Bank Ch. # 4350 PMG Very Fine 25.**

Attractive inks for the grade are seen on this charming Brown Back from this short-lived, large size only bank that was chartered in 1890 and liquidated in 1912. The penned signatures remain clear and this "A" position note retains the top selvage from the sheet.

**Starting Bid: \$875**



**20871 Houston, TX - \$100 1902 Plain Back Fr. 700 Houston National Bank Ch. # 9353 PMG Very Fine 20.**

An attractive high denomination example from this major Houston bank that exhibits even wear and good color.

**Starting Bid: \$750**





20872 Huntsville, TX - \$10 1882 Brown Back Fr. 484 The Gibbs National Bank Ch. # (S)4208 PMG Very Good 10.

This is one of the great private named banks in the state. The Gibbs family would manage this bank for many years. There are only three Brown Backs in the census for this charter number - this \$10 and two \$5s, one of which is locked away in the Philpott/Moody Foundation Collection. While well circulated, the example displays superior color for its assigned grade.

Starting Bid: \$750



20873 Iowa Park, TX - \$20 1902 Plain Back Fr. 659 The First National Bank Ch. # (S)5589 PMG Very Fine 20.

A plain rare Wichita County bank with this piece just the fifth large size to be reported from this charter. It hails from the only bank to issue in this community, which was largely settled by Iowans brought in on an emigration train shortly after the town was platted. It is an evenly circulated note with decent color and legible purple stamped signatures.

Starting Bid: \$1,250



20874 Italy, TX - \$20 1902 Plain Back Fr. 659 The First National Bank Ch. # 5663 PMG Very Fine 25.

An attractive example from this Ellis County bank that we last handled in our sale of the Steve Ivy collection in 2001. While fourteen large size are reported from this issuer, four are locked away in institutional collections.

Starting Bid: \$750



20875 Itasca, TX - \$20 1882 Brown Back Fr. 498 The First National Bank Ch. # (S)4461 PMG Choice Fine 15 Net.

Not a thing of beauty but this is only the second Brown Back to be reported from this scarce Hill County bank. With the other known Second Charter note locked away in the Philpott/Moody holdings, this \$20 is the only of the pair available to the collecting fraternity. Despite some splits and stains, it retains decent color and signatures.

Starting Bid: \$750



20876 Jefferson, TX - \$20 1902 Plain Back Fr. 652 The Commercial National Bank Ch. # 8770 PMG Very Good 10.

An East Texas bank that opened its doors in 1907 and was closed by the receiver in February 1930, leaving behind only a handful of rare survivors for today's collectors. This well circulated but intact \$20 is one of just seven large size (and no small) survivors reported from this bank. However, of that number, just one, a serial number 1 Red Seal, has been publicly offered since 2012.

Starting Bid: \$1,250



20878 Laredo, TX - \$10 1882 Date Back Fr. 542 The Laredo National Bank Ch. # (S)5001 PMG Very Fine 20.

A much tougher early type from this bank, and one which is certain to be of interest to all collectors of south Texas material. This well margined \$10 features even wear, good color, and legible signatures.

Starting Bid: \$875



20877 Lancaster, TX - \$5 1902 Plain Back Fr. 606 The First National Bank Ch. # (S)11423 PMG Fine 12.

A tough Dallas suburb bank with this piece just the eighth large to be reported, with a single example residing in the Philpott-Moody holdings. Only one other large size note has made a public appearance in the past 20 years. This \$5 features even wear and purple stamped signatures of Cashier W. Y. Perry and President J. H. Darby. They managed this bank together from 1919-30.

Starting Bid: \$400



20879 Laredo, TX - \$20 1882 Date Back Fr. 552 The Laredo National Bank Ch. # (S)5001 PMG Very Fine 25 EPQ.

One of only two 1882 \$20 Date Backs reported from this south Texas bank, neither of which has crossed the public auction block since 2013. This is a very attractive mid-grade piece with great color and original surfaces.

Starting Bid: \$750



## Rare Lockhart Large Size First Public Offering Since 2005



**20880 Lockhart, TX - \$10 1902 Plain Back Fr. 626 The First National Bank Ch. # (S)4030 PMG Very Fine 20.**

A gorgeous large size note from this scarce and seldom offered Caldwell County bank. While six examples are listed in the census, three of that number are in institutional collections and only one other piece has ever appeared at public sale, with that lone occurrence back in 2005. This well printed \$10 is one of the half dozen reported and provides a great opportunity to finally obtain a large size note from this tough Texas bank.

**Starting Bid: \$1,000**

## Rare Merkel, TX Brown Back

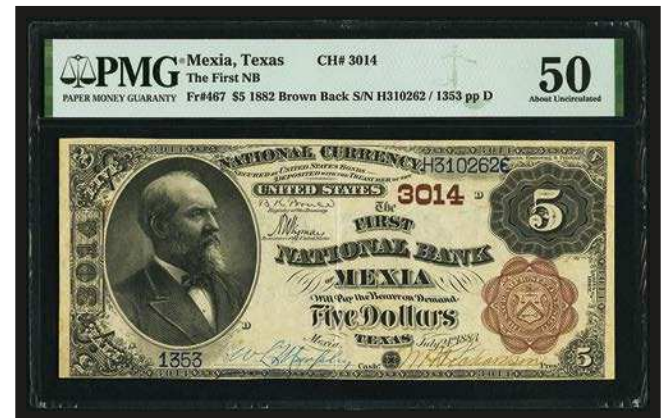


**20881 Merkel, TX - \$10 1882 Brown Back Fr. 490 The First National Bank Ch. # (S)5661 PMG Fine 12.**

An excessively rare note from this Taylor County bank that was only in business from 1900 until 1911, it is one of just three notes in the census, one of which is ensconced in an institutional collection. This piece, which was last on the market in the sale of the Irish collection in 1997, shows strong printed details and bold colors. The other known \$10 Brown Back, which is housed in a PMG Fine 15 holder, brought \$7,800 in our 2017 Long Beach auction. For the sake of cataloging accuracy, PMG has noted a small, insignificant tear on this rare Texas National.

**Starting Bid: \$1,500**

## Fantastic Mexia Brown Back



**20882 Mexia, TX - \$5 1882 Brown Back Fr. 467 The First National Bank Ch. # 3014 PMG About Uncirculated 50.**

A rare Limestone County bank that was chartered in 1883 and liquidated in 1919. The bank only produced Brown Backs, Red Seals, and Date Backs. As it stands, there are only four notes known, all of which are Brown Backs. One of the \$50 Brown Backs in permanently ensconced in the Philpott-Moody holdings. A lightly folded note that has a blue Cashier's signature and a brown President's signature. The back shows the Texas Lone Star at left end and a bald eagle vignette at the right end. We have sold the two other available notes, a \$5 Brown Back and a \$50 Brown Back. We have sold that \$5 note three times over the years, ultimately finding itself in a PCGS Apparent Fine 15 holder, and bringing an average realized price around \$6,250. This problem free PMG AU 50 is leaps and bounds ahead of that note and so is its value in the marketplace.

**Starting Bid: \$2,000**



**20883 Mount Calm, TX - \$5 1929 Ty. 2 The First National Bank Ch. # 13669 PMG Very Fine 25.**

Chartered in March of 1933, this institution issued Type 2 examples only. It succeeded the First National Bank of Mount Calm, whose President, B. Hillyer, was demoted to Cashier in the new venture. Unlike its predecessor bank, this institution is excessively rare, with the note we offer here only the third to be reported. It shows even wear but does have some staining.

**Starting Bid: \$750**

## Newsome, Texas \$10 - Third Reported Note



20884 Newsome, TX - \$10 1902 Plain Back Fr. 631 The First National Bank Ch. # 10661 PMG Choice Fine 15.

A rare Camp County bank, with this being just the third note to be reported. Of that number, this is just the second piece to ever appear at public sale. It faces up quite nicely for the assigned grade but does have some rust stains on the back. Newsome was named after settler John Newsome in 1887. Lumber and agriculture were the foundation of the town's economy. The town's fortune changed in 1919 when a tornado blew through the town. The bank was chartered in December 1914 and went into voluntary liquidation on February 12, 1927. Today, it is a small community with a population estimated at around 100.

Starting Bid: \$1,250



20885 Nixon, TX - \$20 1902 Plain Back Fr. 657 The First National Bank Ch. # (S)10682 PMG Very Fine 25.

A great Texas note from the only bank in this tiny Gonzales County community. This piece is one of just four notes reported from this charter and the only example to have made a public appearance since 2010. With one of the other known notes locked away in the Philpott/Moody holdings, this may be the only chance for a Texas collector to acquire this tough charter for many years to come. It is a bright mid-grade \$20 with just a few minor rust stains.

Starting Bid: \$1,250



20886 Nocona, TX - \$10 1882 Value Back Fr. 577 The Nocona National Bank Ch. # (S)5338 PMG Fine 12.

A circulated yet solid example of this very tough Texas type that comes from a scarce large-only Montague County bank with barely a dozen notes reported. This \$10 retains attractive and bold signatures.

Starting Bid: \$1,500



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## Rare Pilot Point Large Size - First Offering Since 2001



20887 Pilot Point, TX - \$10 1902 Plain Back Fr. 628 The Pilot Point National Bank Ch. # 4777 PMG Very Fine 20.

A great note from this very rare north Texas bank that is one of just five large size reported and the first of that number to be publicly offered in over 20 years. Of the five large in the census, one at least, and most likely two, are in institutional collections leaving very few opportunities for collectors to acquire from this always sought after location. In fact, this is the first large from here to be publicly offered since our sale of the Steve Ivy collection in 2001. This is a pleasing mid-grade piece with good color and bold stamped signatures.

Starting Bid: \$2,500

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## Rare Pleasanton Large Size

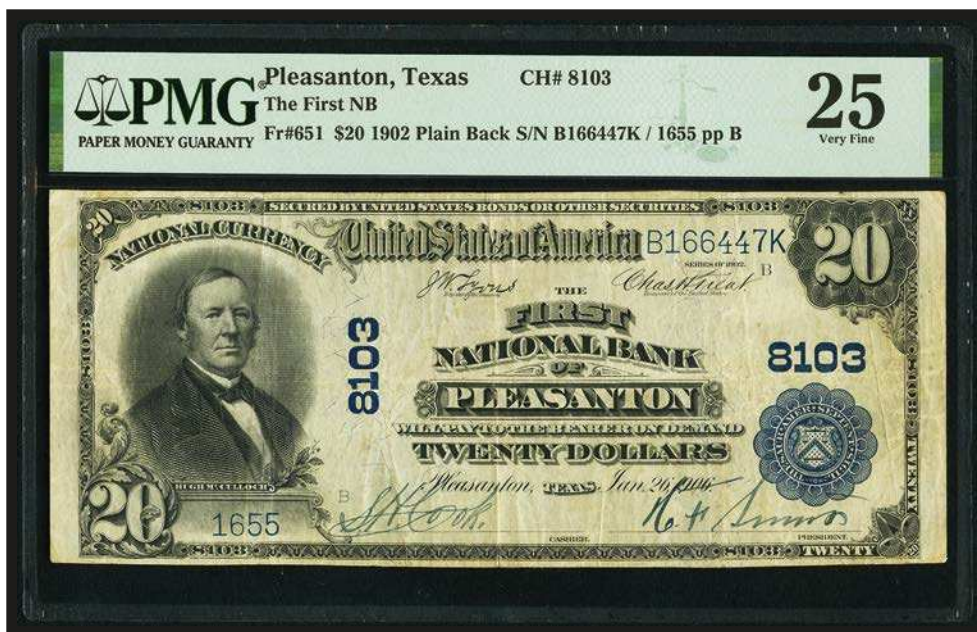


20888 Pleasanton, TX - \$5 1902 Plain Back Fr. 599 The First National Bank Ch. # 8103 PMG Very Fine 20.

An excessively rare note from a south Texas bank that was the sole issuer in rural Atascosa County. The First National opened its doors in 1906 and when it liquidated in 1933, it had just \$950 in large size outstanding. Of that number just three pieces had been reported - a \$10 Red Seal in a PMG Fine 15 holder that brought \$13,200 at auction three years ago, a \$5 Date Back that is locked away in the Moody Foundation holdings, and this \$5 Plain Back that is being publicly offered for the first time. (A newly discovered fourth note is being offered in the next lot). Fortunately, for collectors, it is a nice, pen signed example with good color and solid paper. A great note for a collector seeking a nice large example from this very tough Texas location.

Starting Bid: \$1,750

## Newly Reported Pleasanton Large Size



20889 Pleasanton, TX - \$20 1902 Plain Back Fr. 651 The First National Bank Ch. # 8103 PMG Very Fine 25.

A great new discovery from the sole issuer in Atascosa County. This attractive, mid-grade \$20 Plain Back is just the fourth large size to be reported from this charter and which is a nice companion piece to the \$5 Plain Back in the previous lot. This pen signed beauty is another great Texas rarity we are pleased to offer this evening.

Starting Bid: \$2,500



20890 Port Lavaca, TX - \$10 1882 Brown Back Fr. 490 The First National Bank Ch. # (S)5367 PMG Very Fine 20.

A rare note from this Gulf Coast community, it is one of just seven reported survivors from this bank that closed in 1923. However, of those seven pieces in the census, three of the seven are permanently impounded in institutional collections. Therefore, this moderately circulated \$10 Brown Back, which was last on the market in a 2009 auction, is one of just four notes available to the collecting fraternity. This pen signed example shows attractive color for the grade with just some minor edge repairs.

Starting Bid: \$1,000



## High Grade Purdon Large Size



20891 Purdon, TX - \$5 1902 Plain Back Fr. 606 The First National Bank Ch. # (S)10927 PMG Choice Extremely Fine 45 EPQ.

A great note from a just plain rare Dallas area bank that is just the eighth large size to be reported. Of that number, this lovely example is only rivaled in grade by another \$5 that last appeared at auction in 2001. The vivid blue overprint contrasts nicely with the bright, white paper of this lightly handled Plain Back.

Starting Bid: \$2,500



20892 Purdon, TX - \$5 1902 Plain Back Fr. 606 The First National Bank Ch. # (S)10927 PMG Very Fine 20.

A very scarce Navarro County bank with just seven large reported, one of which is housed in an institutional collection. This bright and crisp \$5 is one of those seven pieces in the census and is crossing the auction block for the first time since 2005. The stamped signatures are faint but legible on this evenly circulated Plain Back.

Starting Bid: \$750



20893 Rockport, TX - \$10 1902 Plain Back Fr. 627 The First National Bank Ch. # (S)4438 PMG Very Fine 25.

A scarce note bearing the second title used by the bank. It is one of only nine large size notes reported bearing this title from this coastal Texas town, with this bank missing from the Everson, Irish and Ivy collections. Last on the market in a 2003 auction, this moderately circulated and problem free \$10 displays bold stamped signatures.

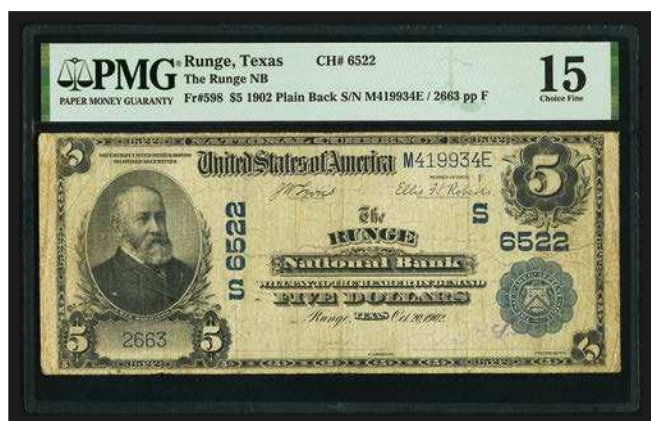
Starting Bid: \$1,000



20894 Rogers, TX - \$20 1882 Value Back Fr. 581 The First National Bank Ch. # (S)5704 PMG Choice Fine 15.

A scarce type from virtually any state, especially so from Texas. This was the only bank to issue from this Bell County locale and left just \$2,290 out in 1935 of its large size printing. This newly reported \$20 Value Back has solid paper for the grade with even wear and pleasing color.

Starting Bid: \$1,000



20895 Runge, TX - \$5 1902 Plain Back Fr. 598 The Runge National Bank Ch. # (S)6522 PMG Choice Fine 15.

Large notes only from this Karnes County issuer, which was the sole bank in this south Texas town of 1,000 people named after Henry Runge who founded it in 1887. This institution was only in business from 1902 until 1926 and it currently has six notes reported, one of which is in an institutional collection. Tonight's offering is a decent, problem free \$5 Plain Back that made its last public appearance in a 1995 auction.

Starting Bid: \$1,250



20896 Rusk, TX - \$10 1902 Plain Back Fr. 627 The First National Bank Ch. # (S)4346 PMG Choice Fine 15.

Ten notes are known from this institution, which was the sole issuer in this small east Texas community. That figure is quite deceptive, however, because four of those notes are ensconced in the vaults of the Moody Foundation, a group highly unlikely to become available to collectors in the foreseeable future. This solid mid-grade \$10 was once part of the Jack Everson collection sold in 1997.

Starting Bid: \$750

### Excessively Rare Saint Jo, TX 1902 \$10 Plain Back



20897 Saint Jo, TX - \$10 1902 Plain Back Fr. 626 The Citizens National Bank Ch. # (S)8402 PMG Very Good 10.

An excessively rare note from Montague County along the Texas-Oklahoma border. This is one of only three notes available to collectors, as the other two pieces known from this bank are impounded, likely forever, in the vaults of the Moody Foundation. Notes from this bank were missing from every great Texas collection sold during the past two decades, including Everson, Irish, Ivy, and the Permian Basin holdings, making this offering a rare opportunity indeed. This well circulated but intact \$10 is the first example from here to cross the public auction block since 2012.

Starting Bid: \$1,500





20898 San Angelo, TX - \$5 1902 Plain Back Fr. 598 The Western National Bank Ch. # (S)6807 PMG Choice Fine 15.

The second title used by this scarce San Angelo bank, with notes from the first title unreported to date. The census with this title stands at seven, with this new entrant the first example we have been able to offer since 2010. This moderately circulated \$5 retains decent color and legible stamped signatures.

Starting Bid: \$750



20900 Sanger, TX - \$20 1902 Plain Back Fr. 651 The First National Bank Ch. # (S)7886 PMG Very Fine 30.

While this is the ninth large size to be reported from this scarce Denton County bank, it is the first of that number to cross the public auction block since 2012. This crisp, mid-grade \$20 exhibits even wear although the stamped signatures are somewhat faded.

Starting Bid: \$750



20899 San Antonio, TX - \$100 1902 Plain Back Fr. 704 The Frost National Bank Ch. # (S)5179 PMG Very Fine 20.

With 120 branches across Texas, the Frost National Bank is a bank still going strong today. Frost was the only one of the top ten Texas banks to survive the economic crisis of the 1980s intact. This is a crisp mid-grade high denomination example with even wear.

From The Tom Green Collection

Starting Bid: \$750



20901 Schulenburg, TX - \$10 1902 Date Back Fr. 617 The First National Bank Ch. # (S)8034 PMG Very Fine 25.

An extremely rare note, this piece is from a tiny bank in Fayette County that was the sole issuer here. One of just five large size in the census, nice pen signatures grace this evenly circulated piece that may present the only opportunity to acquire a large size from here for many years to come.

Starting Bid: \$1,500



20902 Sealy, TX - \$20 1902 Plain Back Fr. 650 The Sealy National Bank Ch. # (S)6390 PMG Very Fine 20.

An extremely scarce bank which was missing from the Philpott, Everson and Irish collections. It is the only collectible bank in this Austin County locale. (The one other issuing institution has one note known, and it is in the Moody Foundation holdings). It is just the ninth note to be reported and only the second to cross the public auction block in the past ten years. An appealing, moderately circulated note with nice color and dark stamped signatures.

Starting Bid: \$1,000



20904 Smithville, TX - \$20 1902 Plain Back Fr. 650 The First National Bank Ch. # 7041 PMG Fine 12.

A rare central Texas note from the sole bank to issue in this Bastrop County community. This offering is one of just five large size reported from this charter that was once part of the Jack Everson collection sold in 1997. Showing some honest wear, it is also only the second large from here to be publicly offered since 2004.

Starting Bid: \$1,000



20903 Shiner, TX - \$5 1882 Brown Back Fr. 477 The First National Bank Ch. # (S)5628 PMG Choice Uncirculated 64.

Ideal inks, penned signatures of the cashier and vice president, and a great overall appearance are found on this Texas Brown Back \$5. The Welhansen family ran this bank for many years with Philip serving as cashier on this note.

Starting Bid: \$1,375



20905 Stamford, TX - \$5 1882 Date Back Fr. 537 The First National Bank Ch. # (S)5560 PMG Fine 12.

A scarce early note from this Jones County bank that is a new addition to the Track & Price census. It is a solid, well margined Date Back with decent color for the grade.

Starting Bid: \$750





20906 Thorndale, TX - \$10 1902 Plain Back Fr. 633 The First National Bank Ch. # 5882 PMG Choice Fine 15.

Thorndale had only one national bank, and despite a total issue of \$439,920, only \$2,950 was reported outstanding when the bank was liquidated in 1933. This piece is a new addition to the census and represents only the third Series 1902 of nine large size notes in total. It features even wear and two-color stamped signatures.

Starting Bid: \$750

### Rare "Circus Poster" \$5 Brown Back



20907 Tyler, TX - \$5 1882 Brown Back Fr. 471 The First National Bank Ch. # 3651 PMG Very Good 8.

Not a thing of beauty, but this well used note represents an excessively rare Smith County bank. This \$5 Brown Back displays the popular "Circus Poster" bank title layout. The First National was only in business from 1887 until its failure in 1896 with just three survivors recorded including this offering. It is well circulated with some tears but the bank title layout remains bold and clear.

Starting Bid: \$1,000



20908 Uvalde, TX - \$20 1882 Date Back Fr. 555 The Uvalde National Bank Ch. # (S)5175 PMG Very Fine 20.

A very elusive south Texas bank that issued large size only before liquidating in 1919. This is one of just five pieces in the census, one of which is permanently ensconced in the Moody/Philpott holdings. This bright, well margined 1882 \$20 Date Back last crossed the auction block in our sale of the Steve Ivy collection in 2001.

Starting Bid: \$1,250



**20909 Victoria, TX - \$20 1902 Date Back Fr. 645 The First National Bank Ch. # (S)4184 PMG Choice Fine 15.**

From a scarce south Texas bank that was only in business from 1889 to 1913, this is one of just seven notes in the census and the only Third Charter example reported. With two of the known pieces locked away in the Moody Foundation holdings, it is not surprising that this evenly circulated \$20 is only the second note from here to be publicly offered in the past ten years.

**Starting Bid: \$750**



**20910 Waco, TX - \$100 1902 Plain Back Fr. 702 The Central National Bank Ch. # (S)10220 PMG Choice Fine 15.**

One of only two large size \$100s reported for this McLennan County bank and the only Plain Back. It is rather circulated with some paper pulls and stains, but still exhibits good color and legible stamped signatures.

*From The Tom Green Collection*

**Starting Bid: \$750**



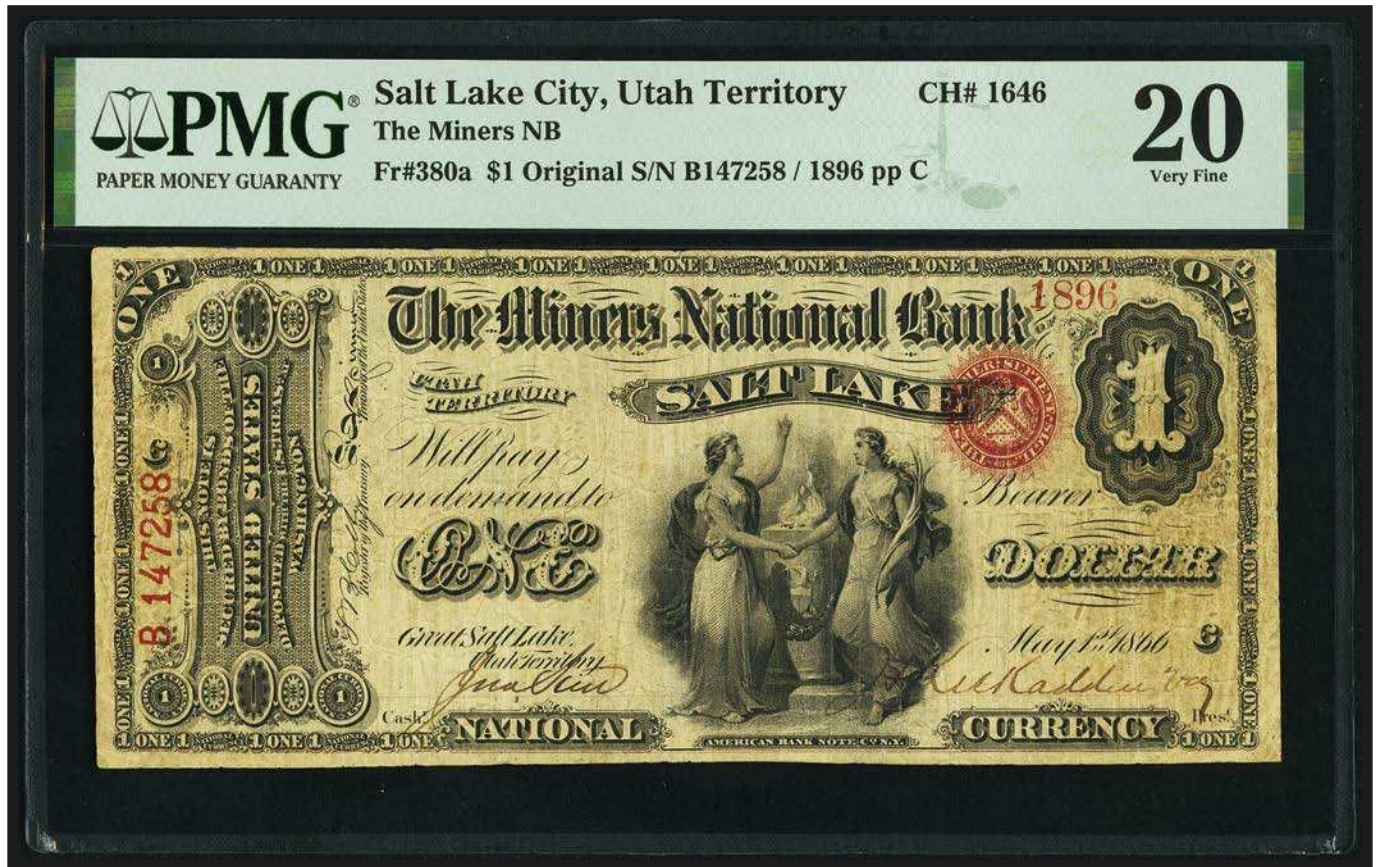
**20911 Wichita Falls, TX - \$10 1902 Plain Back Fr. 631 The National Bank of Commerce Ch. # (S)10547 PMG Choice Fine 15.**

An evenly circulated note from this rare large-only Wichita Falls bank that is one of just four pieces reported and the only example to cross the public auction block in that past dozen years. It exhibits nice color and solid paper for the grade.

**Starting Bid: \$1,000**



**Rare Miners National Bank, Utah Territory Original Serial Ace  
One of Two Known - First Offering Since 1997**



**20912 Salt Lake City, Utah Territory - \$1 Original Fr. 380a The Miners National Bank Ch. # 1646 PMG Very Fine 20.**

A great Utah rarity that represents a true miracle of survival, as it hails from a short-lived Salt Lake City bank that was only in business for three years before disappearing forever in 1869. Unlike the Deseret National Bank, which is popular but not as scarce, even as a Territorial, the Miners National has always been one of the virtually unobtainable Utah banks. Just two notes have been reported from this charter - both Original Series aces - one of which last appeared on the market in a 1978 Hickman-Oakes sale and this offering which last crossed the auction block in the sale of the J. L. Irish Territorial Collection in 1997. With just \$686 outstanding in 1910, it is very doubtful that any more survivors are apt to appear. Remarkably, this excessively rare note is attractive for the grade with bright paper, great color and signatures, and problem free wear. This is a Territorial note that will certainly be a highlight of the next collection it enters.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$12,500**

## Lovely Salt Lake City Territorial Ace



20913 Salt Lake City, UT - \$1 Original Fr. 382 The Deseret National Bank Ch. # 2059 PMG Choice Very Fine 35.

A beautiful example of this Utah Territorial ace that is pedigreed to the collection of the late Harry W. Bass, Jr. which was sold at auction over twenty years ago. It is one of the higher grade Territorials from this bank in which Brigham Young served as president, displaying bright colors, solid margins, and loads of eye appeal. PMG comments that the signatures have been redrawn, although after close examination we are not totally convinced that this is indeed the case. Regardless, this is a significant Utah rarity fit for the finest of collections.

Starting Bid: \$8,750



## Serial Number 1 Utah Territory Lazy Deuce Signed by Brigham Young

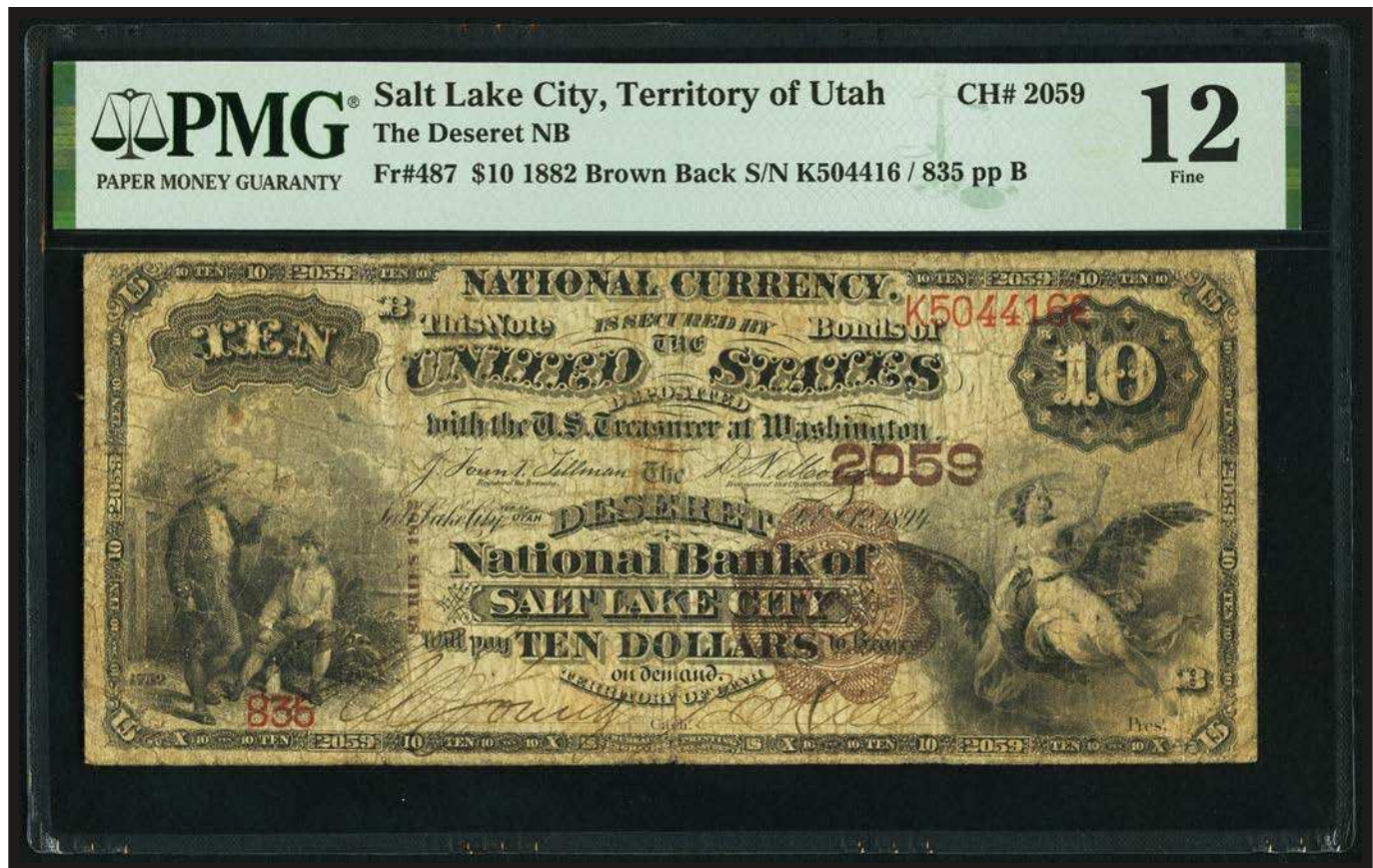


**20914 Serial Number 1 Salt Lake City, Utah Territory - \$2 Original Fr. 389 The Deseret National Bank Ch. # 2059 PMG Choice Fine 15 Net.**

A wonderful new discovery from Utah Territory that is being presented to the collecting fraternity for the first time. This is the first Lazy Deuce issued by this Territorial bank after it opened its doors in 1872. One of its most prominent features is that it bears the bold pen signature of bank founder Brigham Young as its President. Brigham Young (1801-1877) was the second President of the Church of Jesus Christ of Latter-day Saints from 1847 until his death in 1877 and led the Mormon pioneers from Nauvoo, Illinois to Utah where they founded Salt Lake City, and where Mr. Young also served as the first Governor of the Utah Territory. This note is one of just 41 serial number 1 Deuces reported for the entire country and the sole number 1 example from Utah Territory, according to the National Currency Foundation census. It has had some repairs but faces up quite nicely for the grade with pleasing color and, as mentioned, the bold pen signature of Brigham Young. Expect to see some serious competition tonight between the Utah specialists and anyone else who appreciates rare trophy nationals.

**Starting Bid: \$37,500**

## Scarce Utah Territory Brown Back



20915 Salt Lake City, Utah Territory - \$10 1882 Brown Back Fr. 487 The Deseret National Bank Ch. # 2059 PMG Fine 12.

An evenly circulated and well margined Territorial Brown Back from this always popular Utah bank. Well known for a sizable quantity of surviving First Charter aces, this note represents a much scarce type and denomination as it is one of only four Territorial Brown Backs reported. Last on the market in a 2000 auction, it exhibits solid paper and nice color for the grade. A great note certain to be of interest to the many collectors of the Beehive State.

*From the Dr. Paul Balter Collection*

Starting Bid: \$3,000



## VERMONT

### Newly Reported Serial Number 1 Vermont Red Seal



20916 Serial Number 1 Barre, VT - \$5 1902 Red Seal Fr. 587 The Peoples National Bank Ch. # (N)7068 PCGS Banknote Extremely Fine 40. A fantastic new discovery from the Green Mountain State as this is just the sixth serial number 1 Red Seal to be reported and only the second that we have been able to offer in over 30 years. It joins three number 1 Red Seals reported from a Brattleboro bank as well as single examples from Fairhaven and North Bennington. However, those latter two pieces have not made a public appearance in over twenty years, leaving very few options for today's collectors. This "A" position offering is a quite lovely note with great color and dark signatures. If not for a small edge tear and a few tiny pinholes, this well embossed \$5 would have likely received the PPQ designation from PCGS. A great note that will be a source of pride to one lucky bidder tonight  
**Starting Bid: \$3,750**

### Rare Chelsea First Charter



20917 Chelsea, VT - \$5 1875 Fr. 401 The First National Bank Ch. # 2120 PCGS Very Fine 25PPQ. An excessively rare Vermont bank with just two pieces listed in the census, only one of which has appeared in the last 75 years. The First National was a First Charter only institution opening its doors in 1873 and then liquidating in 1893 at the expiration of its 20 year charter. At that point, it was succeeded by charter number 4929. Only two notes have been enumerated on this charter number; an Original Series Ace and a 1875 \$5 graded Good that was Lot 3160 in Barney Bluestone's sale of the fabled Albert Grinnell Collection in March 1946. Tonight's offering is quite possibly the Grinnell note as grading in 1945 tended to be markedly different than the standards used today. Either way, this is still a very nice note and it features bold ink colors, dark pen signatures, and original surfaces. Even with the tight New England trim, this \$5 is still very attractive for the grade.  
**Starting Bid: \$1,500**

## High Grade Vermont Red Seal

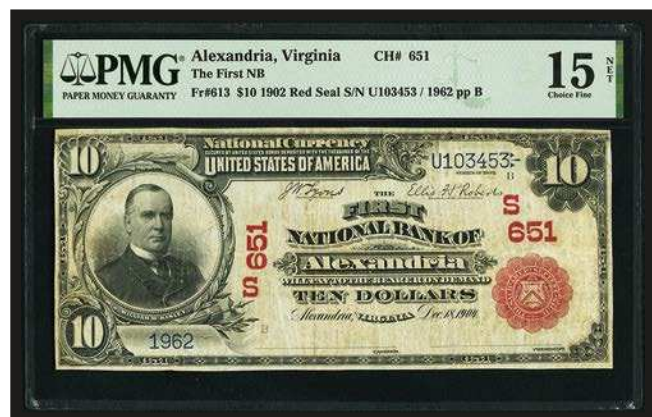


20918 Fair Haven, VT - \$10 1902 Red Seal Fr. 613 The First National Bank Ch. # (N)344 PMG About Uncirculated 55.

A lovely Red Seal from this Vermont bank that is one of just three examples of this type in the census, with this piece the finest of that trio. Last on the market in a 2002 auction, this pretty, well margined \$10 exhibits just a light fold and minor handling. It features plenty of eye appeal with bright, white paper, vibrant ink colors, and bold pen signatures.

Starting Bid: \$1,500

## VIRGINIA

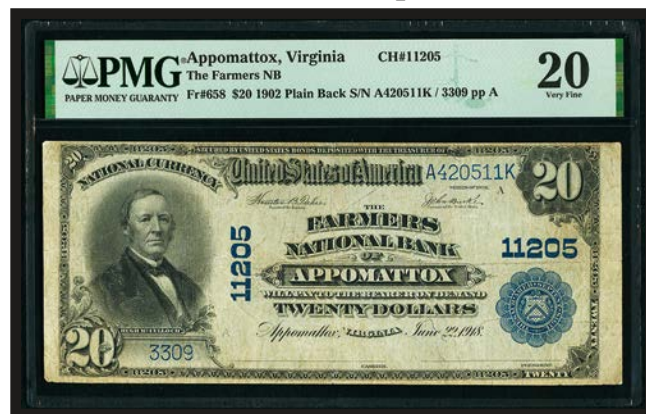


20919 Alexandria, VA - \$10 1902 Red Seal Fr. 613 The First National Bank Ch. # (S)651 PMG Choice Fine 15 Net.

This is one of only two Red Seals known from this northern Virginia community, and actually the nicer of the pair, although PMG notes that the top margin has been added from another note from the same bank.

Starting Bid: \$750

## Rare Appomattox Large Size One of Three Reported



20920 Appomattox, VA - \$20 1902 Plain Back Fr. 658 The Farmers National Bank Ch. # 11205 PMG Very Fine 20.

This would be just another small town Virginia farm community had not Generals Lee and Grant met here in 1865 to accept Lee's surrender of the Army of Northern Virginia, an action that effectively brought the Civil War to a close. Notes from this bank, the town's only issuer, are much in demand from both local collectors and those who want a tangible keepsake from this historically important location. Tonight, we are pleased to offer one of just three large size reported, none of which have crossed the public auction block since 1998. With one of other notes listed in the census without either a serial number or grade, this example may well be the only opportunity for a collector to obtain a large note from this historic location for many years to come. Fortunately, for collectors, it's a nice, moderately circulated note with even wear and pleasing color for the grade. In recent years, a typical middle-grade small size note from this bank has fetched between \$2,000-\$3,000 at auction.

Starting Bid: \$2,500



20921 Appomattox, VA - \$10 1929 Ty. 1 The Farmers National Bank Ch. # 11205 PMG Very Fine 25.

A nice counterpart to the large size we are offering from this historically significant location in this sale, this is a bright and crisp \$10 that is a new addition to the census of barely a dozen pieces reported. In October of 2021, we sold a PCGS Very Fine 30 example for \$2,880.

Starting Bid: \$1,000





20922 Bassett, VA - \$20 1902 Plain Back Fr. 660 The First National Bank Ch. # 11976 PMG Very Fine 20.

Somewhat available in small size but this Henry County bank is rather scarce in large with tonight's offering just the fifth such piece to be reported. It features excellent color but has had some minor repairs and its signatures have been retraced.

Starting Bid: \$750



20923 Big Stone Gap, VA - \$10 1929 Ty. 2 The First National Bank Ch. # 11765 PMG Choice Fine 15.

A very scarce note bearing one of the great names in Nationals. The thirteen small size examples recorded in Track & Price census are not nearly enough to supply the many collectors who would like just one piece from here. This \$10, which was last on the market in our February 2002 auction, boasts even wear and solid margins. Almost three years ago, a \$20 in a PMG Very Fine 20 holder sold for \$2,700 at auction.

Starting Bid: \$1,000



20924 Chase City, VA - \$10 1929 Ty. 1 The First National Bank Ch. # 9291 PMG Very Fine 25.

While large notes from this one bank community are often available, Series 1929 examples are another matter entirely, with the census showing just four such notes, one of which is listed as a repaired Very Good. This note is one of that quartet and is making its first public appearance since our February 2002 auction. It is a nice, moderately circulated \$10 showing just even wear.

Starting Bid: \$750



20925 Culpeper, VA - \$10 1882 Date Back Fr. 545 The Second National Bank Ch. # (S)5394 PMG Choice Fine 15.

The sole 1882 \$10 Date Back reported from this popular Culpepper bank and a note that is making its inaugural auction appearance. It has had some edge repairs but maintains a pleasing overall appearance. It's also the first Second Charter note from this bank to cross the auction block since 2010.

Starting Bid: \$1,250



20926 Danville, VA - \$10 1902 Date Back Fr. 620 The Virginia National Bank Ch. # (S)10156 PMG Choice Fine 15.

An extremely rare bank which was in business for less than three years before closing its doors forever in January of 1915. Only \$10 and \$20 Date Backs were issued, with this offering just the fifth piece to be reported and the first \$10. It has attractive color for the grade but also some repairs and the signatures have been retraced.

Starting Bid: \$1,000





**20927 Esmont, VA - \$5 1902 Plain Back Fr. 599 The Esmont National Bank Ch. # 8003 PMG Very Good 10.**

A very rare note from the only bank to issue in this small farming community in central Virginia. The Esmont National was only in business from 1905 to 1933 and today, only five large (and two small) are reported from this charter. Crossing the auction block for the first time, it is one of the five pieces in the census, none of which grade above Fine. It is well circulated with some repairs but still maintains a pleasing appearance for the grade.

**Starting Bid: \$1,250**



**20928 Esmont, VA - \$10 1929 Ty. 1 The Esmont National Bank Ch. # 8003 PMG Very Fine 30.**

A very attractive small size note that is even rarer than the large size in the previous lot that we are offering from this Albemarle County location. This is just the third Series 1929 example to be reported from this charter that closed in 1933. It is easily the finest of the three notes known and the first of the trio to make a public appearance since 2003.

**Starting Bid: \$750**



**20929 Farmville, VA - \$10 1882 Date Back Fr. 545 The First National Bank Ch. # (S)5683 PMG Very Fine 25.**

One of just a dozen large size overall reported from this Prince Edward County bank, it is an evenly circulated 1882 \$10 Date Back with nice color and solid paper. An identically graded \$10 Date Back from this bank sold at auction for \$3,600 three years ago.

**Starting Bid: \$1,000**



**20930 Fredericksburg, VA - \$5 1902 Plain Back Fr. 599 The National Bank of Fredericksburg Ch. # (S)1582 PMG Very Fine 25.**

Despite this bank being in existence during the entire note issuing period, large examples from here are tough indeed, with just around a dozen recorded in the census, with many in low grade. This new entrant is a pleasing, moderately circulated piece with good color and legible stamped signatures.

**Starting Bid: \$750**





20931 Fries, VA - \$5 1929 Ty. 2 The First National Bank Ch. # 12290 PMG Very Fine 30.

The only denomination issued by this obscure Grayson County bank. Notes from here are very scarce, with the census standing at just three large and six small examples. This is a great new addition to the census as it becomes the finest Series 1929 note to be reported as none of the other small size known grade better than Fine-Very Fine. This is a bright, very well margined \$5 with just even wear.

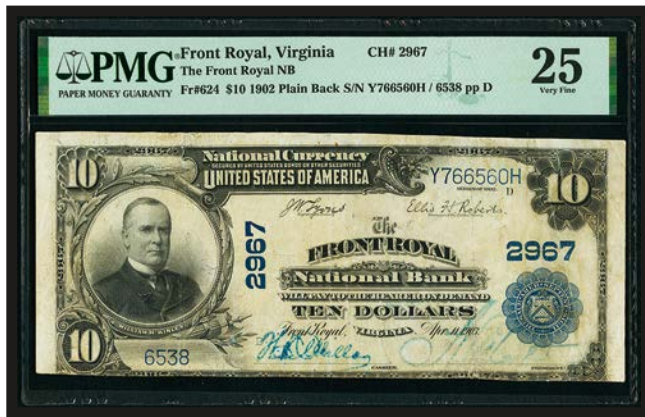
Starting Bid: \$1,000



20934 Gate City, VA - \$10 1929 Ty. 1 The First & Peoples National Bank Ch. # 13502 PMG Extremely Fine 40.

The second title used here by this bank, which absorbed both existing National Banks in town into one new bank. Notes from here are just plain scarce, with just eight notes reported for both titles. This attractive new entrant bears the second title and is, quite likely, the finest note now reported from this charter.

Starting Bid: \$750



20932 Front Royal, VA - \$10 1902 Plain Back Fr. 624 The Front Royal National Bank Ch. # 2967 PMG Very Fine 25.

One of only around a dozen notes known from this large only bank, the sole issuer in this attractive community known as the Gateway to the Shenandoah Valley. Last on the market in our 2003 FUN auction, this is a decent mid-grade example that has had some minor rust stains and its signatures retraced.

Starting Bid: \$750



20935 Gordonsville, VA - \$10 1929 Ty. 1 The National Bank of Gordonsville Ch. # 10287 PMG Very Fine 30.

We are pleased to offer two new additions to the census of this very scarce Orange County bank that had just six small size reported, none of which have made a public appearance since 2009. This \$10 sports nice color, solid margins, and even wear.

Starting Bid: \$875



20933 Galax, VA - \$5 1902 Plain Back Fr. 600 The First National Bank Ch. # (S)8791 PMG Very Fine 30.

A scarce large size example from the only bank to issue in this small southwestern Virginia community, this bright and crisp \$5 is quite likely the finest of the eleven large in the census.

Starting Bid: \$750



20936 Gordonsville, VA - \$20 1929 Ty. 1 The National Bank of Gordonsville Ch. # 10287 PMG Very Fine 25.

The second newly reported note from this tough Orange County charter, this one a Type 1 \$20 with just some minor edge roughness in the top margin and a couple of tiny ink spots.

Starting Bid: \$875

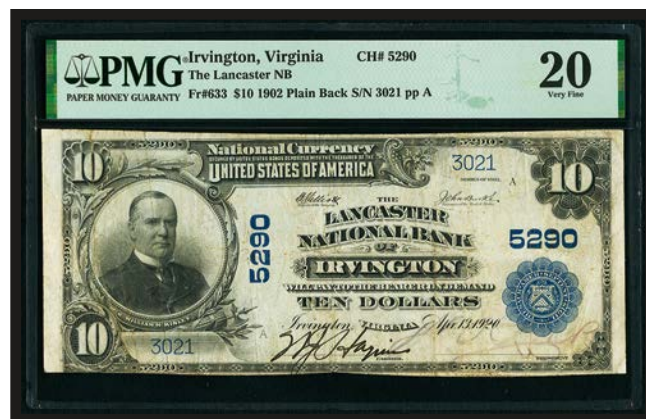




20937 Honaker, VA - \$10 1902 Plain Back Fr. 628 The First National Bank Ch. # (S)10252 PMG Very Fine 25.

This is one of just five large examples (with small notes remaining unknown) reported from this small southwest Virginia bank, which was this community's sole issuer that was closed by the receiver in 1934. Crossing the auction block for the first time, this attractive mid-grade \$10 is likely the finest of the reported quintet. Three years ago, a raw Fine \$10 Plain Back brought \$3,300 at auction.

Starting Bid: \$1,750



20939 Irvington, VA - \$10 1902 Plain Back Fr. 633 The Lancaster National Bank Ch. # 5290 PMG Very Fine 20.

A very scarce bank in both large and small size, with this example one of ten large reported and off the market since our 2003 FUN auction. According to our auction description from nineteen years ago, this note once belonged to well-known Virginia collector Elvin Miller. It shows even wear although the signatures have been retraced.

Starting Bid: \$750



20938 Independence, VA - \$10 1902 Plain Back Fr. 632 The Grayson County National Bank Ch. # (S)10834 PMG Choice Fine 15.

From the only bank to issue in this small southwestern Virginia community, this is just seventh large size to be reported and only the second to ever appear in one of our auctions. It's an evenly circulated and problem free note with just honest wear. Three years ago, we sold a \$20 in a PMG Very Fine 25 holder that had some teller ink for \$2,280.

Starting Bid: \$1,000



20940 Jonesville, VA - \$10 1929 Ty. 1 The Powell Valley National Bank Ch. # 9924 PMG Choice Fine 15.

A great Virginia rarity from the only collectible bank to issue in Lee County, located in the very furthest reaches of southwestern Virginia. This was one of the smallest and least well capitalized banks in the state, with Track & Price displaying no offerings of small size from here since 2011 when we sold a PCGS Very Fine 25 \$20 for \$5,750. This newly reported exhibits just problem-free wear.

Starting Bid: \$1,000





20941 Lawrenceville, VA - \$20 1902 Plain Back Fr. 652 The First National Bank Ch. # (S)9433 PMG Very Fine 20 Net.

Large notes only from this scarcer Brunswick County bank, with just ten examples in the census including this \$20 which was last offered in our 2007 Long Beach auction. It has had some edge repairs but, otherwise, remains attractive with bold ink colors.

Starting Bid: \$750



20944 Lovington, VA - \$5 1902 Plain Back Fr. 607 The First National Bank of Nelson County Ch. # 11957 PMG Very Fine 20 Net.

A very sought after bank that was the only charter to issue in this rural central Virginia county. This offering is one of barely a dozen large size in the census and it exhibits bright paper, attractive color, and a great "tombstone" style bank title layout. Some edge repairs have resulted in the net grade from PMG.

Starting Bid: \$1,250



20942 Lebanon, VA - \$10 1929 Ty. 1 The First National Bank Ch. # 6886 PMG Very Fine 30.

A very scarce Russell County bank in small size with this example only the sixth to be reported and the first to be publicly offered in any venue in over ten years. Solid margins and bright paper are the traits of this moderately circulated \$10.

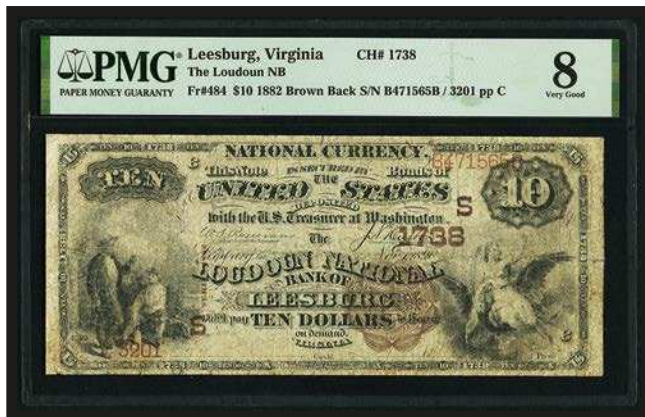
Starting Bid: \$750



20945 Lovington, VA - \$5 1929 Ty. 2 The First National Bank of Nelson County Ch. # 11957 PMG Very Fine 20.

A nice companion piece to the large size from this scarce Virginia bank in the previous lot. This offering is one of only eight small size in the census and the first Series 1929 example that we have able to offer in almost 20 years. It's a nice mid-grade \$5 with traces of original embossing.

Starting Bid: \$750



20943 Leesburg, VA - \$10 1882 Brown Back Fr. 484 The Loudoun National Bank Ch. # (S)1738 PMG Very Good 8.

A historic town named in 1758 for Thomas Lee. The Federal government set up shop in Leesburg when it evacuated Washington, DC during the War of 1812. Also, it was occupied by Robert E. Lee in September 1862. Robert was Thomas' great-grandnephew. This is a well circulated but intact example of a scarcer type for Virginia.

Starting Bid: \$750



20946 Luray, VA - \$5 1902 Plain Back Fr. 608 The First National Bank Ch. # 6031 PMG Choice Fine 15.

A decent midgrade example from an always sought after Shenandoah Valley community. Its only flaw is that the two color pen signatures have been retraced.

Starting Bid: \$750





20947 Luray, VA - \$5 1902 Plain Back Fr. 609 The Page Valley National Bank Ch. # 6206 PMG Very Fine 20.

A very scarce bank which was missing in large size from even as great a collection as the one assembled by Emmett Brooks. One of just a dozen large size reported, this evenly circulated \$5 has solid paper and pleasing color. A few trivial rust specks have been noted by PMG.

Starting Bid: \$750



20949 Monterey, VA - \$10 1902 Plain Back Fr. 626 The First National Bank of Highland Ch. # (S)9043 PMG Very Fine 20.

Chartered in 1908 and liquidated in late 1929, this bank was only able to issue large size notes totaling less than \$400,000 in total face value. To date, just six notes are reported including this \$10 that was last on the market in our 2008 FUN auction. It's a boldly printed note that has had some repairs in its left and top margins.

Starting Bid: \$750



20948 Manassas, VA - \$10 1929 Ty. 1 The Peoples National Bank Ch. # 6748 PMG Very Fine 30.

This is by far the scarcer of the two banks chartered here, the site of the First and Second Battles of Bull Run during the Civil War. This \$10, which was last handled in our February 2002 auction, is one of just nine small size in the census. It is a crisp mid-grade example with just a small tear and lightening of a bit of paper clip rust.

Starting Bid: \$1,000



20950 New Castle, VA - \$10 1929 Ty. 2 The First National Bank Ch. # 10993 PMG Very Fine 20.

A scarce note from the only issuer in this small Craig County community. This is one of just four small size in the census and the only one of the four to have a public appearance anywhere in the past 25 years. The only Type 2 example reported, it shows moderate wear with just a small tear in the left margin.

Starting Bid: \$750



## Newly Reported Virginia Original Serial Ace - The Second Known



20951 Norfolk, VA - \$1 Original Fr. 380b The Exchange National Bank Ch. # 1137 PMG Fine 12.

An incredible new discovery from the Old Dominion that is the second First Charter \$1 note to surface for Virginia. For decades, the state of Virginia was always the "stopper" whenever a collector sought to put together a State/Territorial set of this First Charter denomination. Just one example was known from Virginia and, for many years, was in the private collection of either Elvin Miller or Emmett Brooks of Virginia. Finally, when we sold the Brooks holdings in 2003, collectors had their chance and the note realized \$25,300. It has since changed hands a few times and it last appeared in our 2018 Central States auction where it fetched \$38,400. Now ensconced in a major collection of First Charter notes, it is not likely to see the light of day for many years to come. For the disappointed underbidders, this new entrant to the census, from the only bank in the entire state which issued this denomination, provides another opportunity to acquire an excessively rare Virginia ace. It has seen its share of circulation and acquired a few splits but the overall appearance is quite pleasing with good color and bold pen signatures.

Starting Bid: \$10,000



20952 Norfolk, VA - \$10 1882 Brown Back Fr. 482 Norfolk National Bank Ch. # 3368 PMG Very Fine 30.

This Second Charter example is a very attractive \$10 Brown Back with dark ink signatures and ample margins all around. While the large size census has now grown to over 100 documented survivors from here, just seven of them are examples of this type and denomination.

Starting Bid: \$750





**20953 Orange, VA - \$10 1882 Value Back Fr. 577 The National Bank of Orange Ch. # (S)5438 PMG Very Fine 25.**

One of three Value Backs reported from this Orange bank and a note that, like many in this sale, traces its provenance to our offering of the Emmett Brooks collection in January of 2003. It is a bright and attractive note with three large margins and a tight bottom margin, a trait common to many Value Backs.

**Starting Bid: \$875**



**20954 Purcellville, VA - \$20 1882 Value Back Fr. 581 The Purcellville National Bank Ch. # (S)6018 PMG Very Fine 20.**

An evenly circulated and well margined \$20 Value Back from the only issuer located in this small Loudoun County locale. It is one of three examples of this scarce type and denomination reported to make a public appearance since 2007.

**Starting Bid: \$1,250**



**20955 Purcellville, VA - \$5 1929 Ty. 1 The Purcellville National Bank Ch. # 6018 PMG Extremely Fine 40 EPQ.**

A nice example of the only denomination issued in small size by this Loudoun County bank whose Series 1929 emissions are a bit tougher to locate than their large size counterparts. This is a well margined and embossed note that has just a few light folds.

**Starting Bid: \$750**



**20956 Serial Number 4 Purcellville, VA - \$5 1929 Ty. 2 The Purcellville National Bank Ch. # 6018 PMG Uncirculated 62 EPQ.**

A crisp, well embossed note from this Loudoun County bank that bears low serial number A000004. It was part of an uncut sheet that appeared in our 2003 FUN auction and which has since been cut. This number 4 note is only held back from a higher grade by a slender bottom margin.

**Starting Bid: \$750**



**20957 Quantico, VA - \$5 1929 Ty. 2 The First National Bank Ch. # 12477 PMG Gem Uncirculated 66 EPQ.**

A small group of high grade notes from this Prince William County bank surfaced over forty years ago and has since become widely dispersed. However, of that group, this widely margined and well centered example is the only piece that has been awarded a full Gem grade from one of the services.

**Starting Bid: \$1,000**

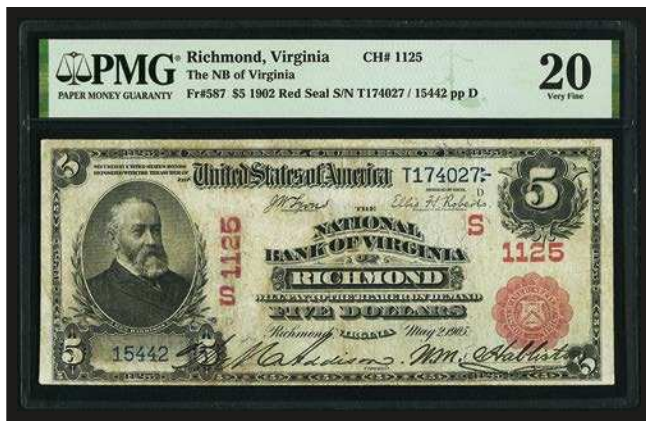


**20958 Radford, VA - \$10 1929 Ty. 1 The First & Merchants National Bank Ch. # 6782 PMG Very Fine 30.**

An extremely rare note bearing the second title used by this bank. This is just the eighth small size to be reported bearing this title and it's a bright, well embossed \$10 with just even wear.

**Starting Bid: \$750**

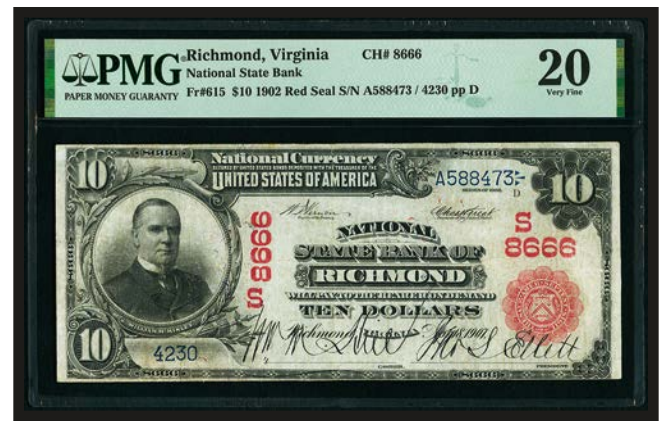




20959 Richmond, VA - \$5 1902 Red Seal Fr. 587 National Bank of Virginia Ch. # (S)1125 PMG Very Fine 20.

One of only two Red Seals documented on this capital city bank that liquidated in September 1912, this evenly circulated \$5 retains a bold red overprint and dark printed signatures.

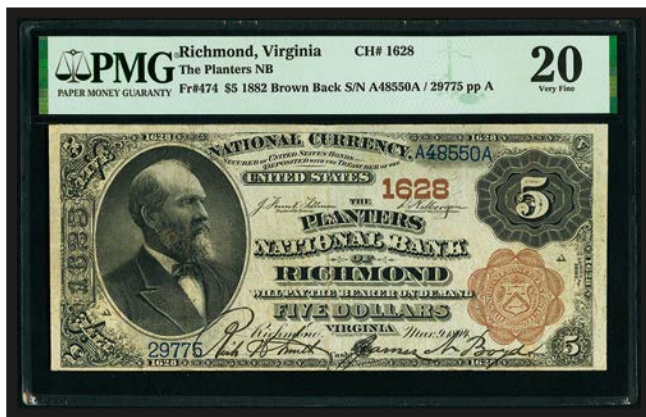
Starting Bid: \$750



20962 Richmond, VA - \$10 1902 Red Seal Fr. 615 National State Bank Ch. # (S)8666 PMG Very Fine 20.

A bright and crisp Red Seal bearing the first title used by this short lived Richmond bank. It is evenly circulated displaying sharp ink colors and bold signatures.

Starting Bid: \$750



20960 Richmond, VA - \$5 1882 Brown Back Fr. 474 The Planters National Bank Ch. # 1628 PMG Very Fine 20.

This is only the fourth \$5 Brown Back to be reported on this better large only Richmond bank that liquidated in 1926. It is evenly circulated with solid margins and displays nice color and dark signatures. A couple of closed pinholes have been noted by PMG.

Starting Bid: \$750



20963 Richmond, VA - \$10 1902 Plain Back Fr. 628 The Manchester National Bank Ch. # (S)9663 PMG Very Fine 20.

This bank originally organized in Manchester, a suburb of Richmond which later became part of the City of Richmond. It was only in business for eight years, using the Manchester location for just the first two. Just four notes are currently reported, split evenly between the two titles. This \$10 is one of the pair with the second title and it made its last public appearance in our 2008 Central States auction. A rare Richmond note whose colors remain bright with some minor repairs in the margins and the signatures have been retraced.

Starting Bid: \$1,250



20961 Richmond, VA - \$5 1882 Brown Back Fr. 471 The Merchants National Bank Ch. # (S)1754 PMG Very Fine 30.

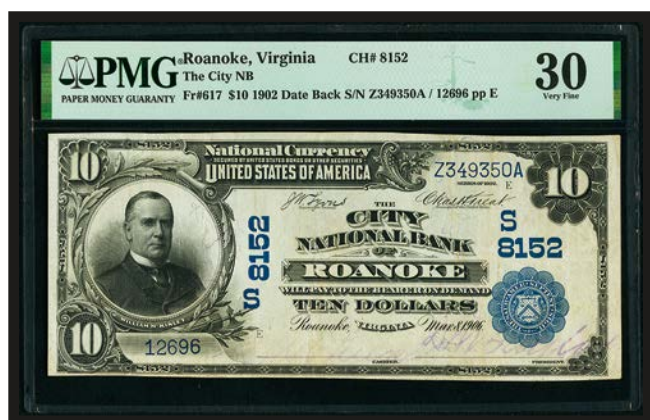
An attractive mid-grade \$5 Brown Back from this better Richmond bank that closed its doors in 1926. It's one of about half a such pieces in the census and, quite likely, is the finest of that small group.

Starting Bid: \$750





20964 Roanoke, VA - \$10 1882 Brown Back Fr. 483 The National Exchange Bank Ch. # (S)4027 PMG Choice Fine 15.  
Large notes only from this Roanoke bank that closed its doors in 1925. This circulated \$10 Brown Back, which is new to the census, exhibits solid paper and a sharp brown overprint.  
Starting Bid: \$750



20965 Roanoke, VA - \$10 1902 Date Back Fr. 617 The City National Bank Ch. # (S)8152 PMG Very Fine 30.  
Red Seals and Date Backs only from this better Roanoke bank, with just eight notes in the census. Surprisingly, six of those reported examples are Red Seals, leaving this offering as one of only two Date Backs extant. This bright, well printed \$10 is the finer of those two notes and is crossing the auction block for the first time.  
Starting Bid: \$750



20966 Round Hill, VA - \$10 1929 Ty. 2 The Round Hill National Bank Ch. # 11569 PMG Very Fine 30.  
A scarce and desirable charter with one of the more appealing town names to be found on a Virginia national. A new entrant to the census of about a dozen and a half small size, this bright and crisp \$10 also represents the scarcer Type 2 variety.  
Starting Bid: \$750



20967 Saltville, VA - \$10 1929 Ty. 2 The First National Bank Ch. # 11265 PMG Choice Very Fine 35 EPQ.  
A scarce note from the only bank in this small western Virginia locale. Two battles were fought near this community during the Civil War, as the destruction of the salt works was an important strategic Union objective. This is one of only fifteen small size census and easily the finest of just three Type 2 notes recorded.  
Starting Bid: \$750

### Unique Scottsville \$5 Value Back



20968 Scottsville, VA - \$5 1882 Value Back Fr. 574 The Scottsville National Bank Ch. # (S)5725 PMG Choice Fine 15.  
An attractive Value Back which is one of only two early notes known from this Albermarle County bank and the only example of this type and denomination in the census. It's also one of just nine large size overall reported and is crossing the auction block for the first time. Evenly circulated with solid margins and good color, this \$5 also retains legible signatures.  
Starting Bid: \$1,500





20969 South Boston, VA - \$10 1929 Ty. 1 Planters & Merchants First National Bank Ch. # 8643 PMG Very Fine 30.

While this bank is not especially scarce in large size, small notes are another matter entirely, no doubt due to the bank's limited issue before entering receivership in 1931. Only tens were issued, with the latest census showing just five pieces reported. That scant total includes this example which is the first small size from here to be publicly offered in over ten years. It is a pleasing mid-grade note showing just even wear.

Starting Bid: \$750



20970 Tazewell, VA - \$20 1902 Plain Back Fr. 658 The Farmers National Bank Ch. # 11533 PMG Choice Fine 15.

A very scarce bank with five large and no small notes reported in the census, a tabulation that is not surprising as this short-lived issuer was only in business from 1919 until its liquidation in 1930. This \$20, which exhibits just even wear, is part of that quintet and made its last public appearance in our 2003 FUN auction.

Starting Bid: \$750



20971 Troutdale, VA - \$5 1902 Plain Back Fr. 608 The First National Bank Ch. # (S)11990 PMG Choice Very Fine 35 EPQ.

A scarce note from the only bank to issue in this small Grayson County locale. This bright and original \$5 is one of only a dozen large size in the census and is quite likely the finest known.

Starting Bid: \$750

## First Public Offering Since 2010



20972 Troutville, VA - \$5 1929 Ty. 1 The First National Bank Ch. # 9764 PMG Fine 12.

A rare note from a town of 400 people located in Botetourt County. This community did not take its name from the fish, but from the three Trout brothers who lived in homes near the station that was established when the railroad arrived in 1881. This is the first note, large or small, to make a public appearance since we sold one of the three large size known in 2010. One of just five smalls in the census, and the first to cross the auction block since 2006, this \$5 is well circulated with some repairs but it is still a more than acceptable piece from this very rare charter.

Starting Bid: \$750



20973 Victoria, VA - \$5 1902 Plain Back Fr. 609 The First National Bank Ch. # 12183 PMG Very Fine 30.

The highest graded example of only seven large that have been documented on this Lunenburg County bank. It was placed in receivership in February 1932 and no small size have yet be reported. The top margin is cut slightly into the design on this otherwise attractive \$5 that features bright paper and clear stamped signatures.

Starting Bid: \$1,000





20974 Victoria, VA - \$5 1902 Plain Back Fr. 609 The First National Bank Ch. # (S)12183 PMG Choice Fine 15.

Another \$5 Plain Back from this scarce Lunenburg County bank and only the eighth note to be reported. This piece is solid for the grade with just plenty of honest wear.

Starting Bid: \$750



20975 Warrenton, VA - \$20 1902 Date Back Fr. 642 The Fauquier National Bank Ch. # (S)6126 PMG Choice Extremely Fine 45.

A lovely note that is one of only a half dozen large examples reported from this Fauquier County bank. It comes with vivid colors and bold purple stamped signatures. It's almost the equal of another \$20 Date Back from this charter in a PMG About Uncirculated 55 EPQ holder that we sold for over \$5,000 in 2014.

Starting Bid: \$1,500



20976 Yorktown, VA - \$5 1929 Ty. 2 The First National Bank Ch. # 11554 PMG Very Fine 20.

The only denomination issued by the only bank chartered in this historic location. Both large and small notes from here are quite scarce, with the census showing only a dozen large and eight small examples, including this offering. It has solid margins all around with good color and even wear.

Starting Bid: \$750

## WASHINGTON

### Newly Reported Kennewick Large Size



20977 Kennewick, WA - \$10 1902 Plain Back Fr. 626 The First National Bank Ch. # 8948 PMG Choice Fine 15.

An exciting new discovery from the only bank to issue in this small south central Washington community. It's new to the census, which now totals just six large examples, none of which have been publicly offered since 2005. Fortunately for collectors, it is a solid mid-grade example with problem free wear and pleasing color.

Reserve: \$4,000



## Gorgeous First Charter Washington Territory - One of Three Known



20978 Walla Walla, Washington Territory - \$5 1875 Fr. 403 The First National Bank Ch. # 2380 PMG Very Fine 30 EPQ.

A wonderful note which comes from the only bank in the state of Washington to have issued First Charter Territorial examples, and one of only three First Charter Territorials reported from Washington state. The other two examples have been ensconced in major private collections for some years, with one grading Very Good and the other Extremely Fine. Neither has ever been offered at public sale, but we do know that the higher grade note traded hands about 20 years ago at a number well into the six figure range. The example we offer tonight in its lone public appearance brought \$161,000 in our 2010 Memphis auction. It is outstanding in every respect, displaying bright paper, a vivid red overprint, and superb colors which look nearly as nice as they did on the day this note was printed 140 years ago. In fact, PMG has also assigned this piece its EPQ designation as it is fully original with no "improvements" whatsoever. For the collector putting together a set of Territorial notes, for the Washington collector assembling an ultimate state type set, or for the collector who simply appreciates the very finest in National Bank Note rarities from all states, this note is one which absolutely should be brought home tonight.

From the Dr. Paul Balter Collection

Starting Bid: \$62,500

## WEST VIRGINIA

### First Public Offering Since 2004

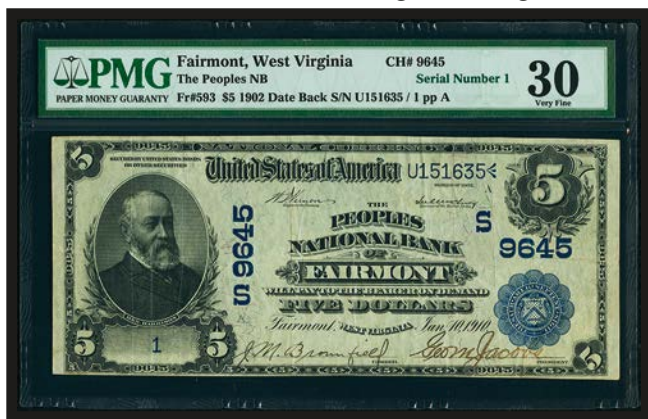


20979 Clarksburg, WV - \$5 1882 Brown Back Fr. 472 The Traders National Bank Ch. # 4569 PMG Very Fine 25.

A nice new addition to the census of this very rare Clarksburg bank and the first example from here to be publicly offered since 2004. The Traders National was a short-lived affair, issuing Brown Backs only during its brief existence from 1891 to 1905. Until this evening, just five notes were reported from here, none of which have made a public appearance in almost 20 years. This pen signed example faces up quite nicely with balanced margins and pleasing ink colors. Its only distractions are some minor edge repairs and light staining on the back.

Starting Bid: \$875

### Serial Number 1 West Virginia Large Size



20980 Serial Number 1 Fairmont, WV - \$5 1902 Date Back Fr. 593 The Peoples National Bank Ch. # (\$)9645 PMG Very Fine 30.

The sole serial number 1 example, large or small, reported from this Marion County bank that was closed by the receiver in 1930. Large size serial number 1 notes from the Mountain State are rather scarce with less than two dozen recorded in the National Currency Foundation census for all banks combined. This pen signed \$5 is from the first sheet issued by the bank after it opened in 1910 and it features excellent color with just a handful of storage folds.

Starting Bid: \$1,500



20981 Welch, WV - \$5 1902 Plain Back Fr. 600 McDowell County National Bank Ch. # 9071 PMG Choice Very Fine 35 EPQ.

While over a dozen large size are reported from this McDowell County institution went into receivership in 1932, this is the first such piece to cross the public auction block since 2005. New to the census, this \$5 is a bright and attractive note with great color and dark printed signatures.

Starting Bid: \$750

## WISCONSIN



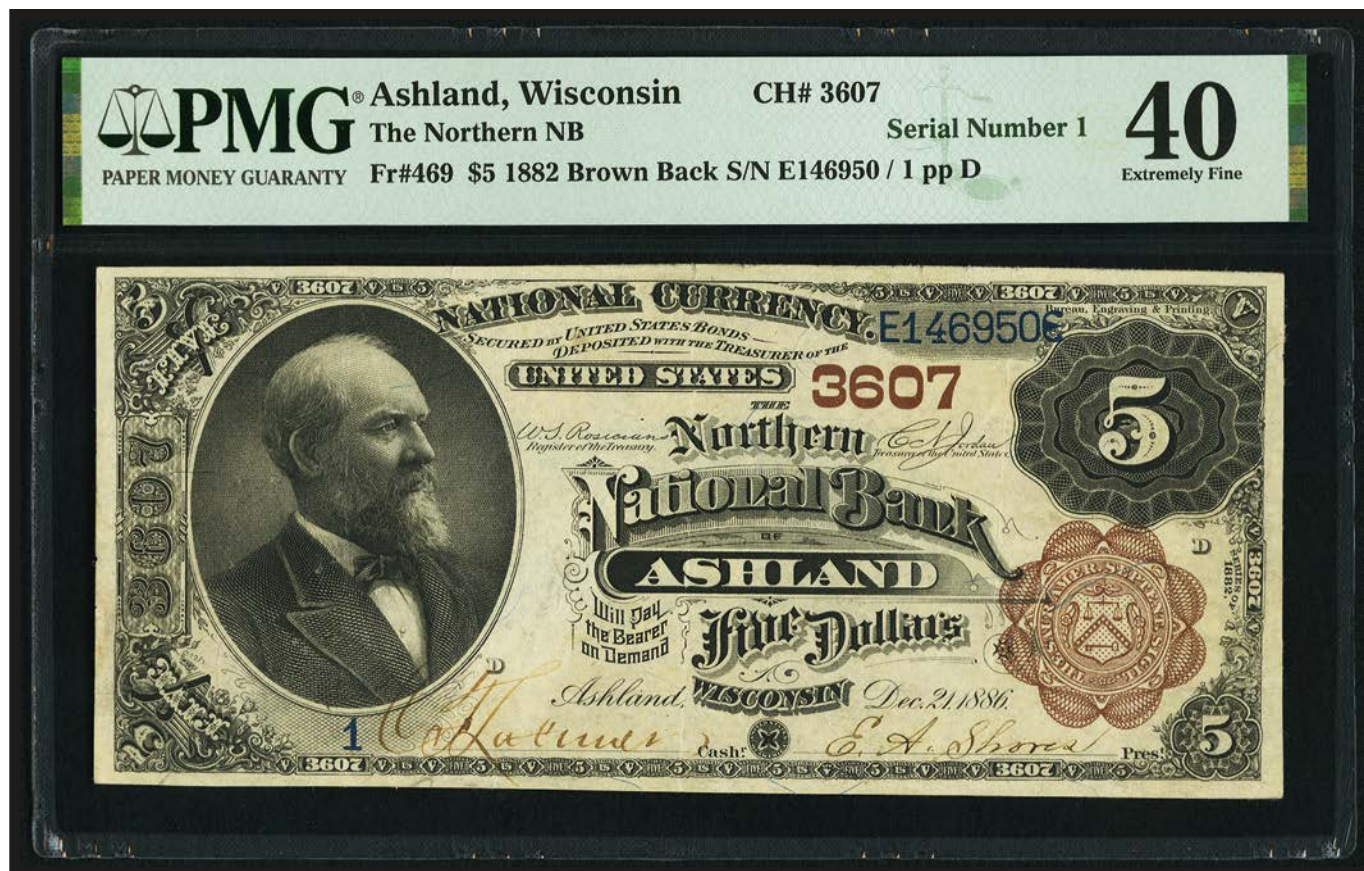
20982 Appleton, WI - \$2 Original Fr. 389a The First National Bank Ch. # 1749 PMG Fine 12.

Well circulated, but this is the sole Lazy Deuce reported from this Appleton bank, and is also a note that traces its provenance to the sale of the Chet Krause collection in 2008. While this Original Series \$2 shows plenty of honest wear, it still displays pleasing color and bold pen signatures.

Starting Bid: \$1,250



## Lovely Serial Number 1 Wisconsin Circus Poster \$5 Brown Back



20983 Serial Number 1 Ashland, WI - \$5 1882 Brown Back Fr. 469 The Northern National Bank Ch. # 3607 PMG Extremely Fine 40.

A rare and always in demand \$5 Brown Back due to its distinctive "Circus Poster" title layout. Featuring vivid colors, bold pen signatures and incredible eye appeal, it also has the added bonus of being a serial number 1 example from this Ashland County bank. Last on the market in the sale of the Power Collection of \$5 Brown Backs in 2006 where it sold for \$19,550, it is one of three number 1 \$5 Brown Backs reported from this bank. However, this is the only one of the three to have made a public appearance since 1995. There is some minor evidence of a previous mounting on the back (which likely accounts for this note's survival in such a superlative condition) but those remnants are trivial when considering the desirability of such a great-looking \$5 Brown Back.

From the Dr. Paul Balter Collection

Starting Bid: \$12,500

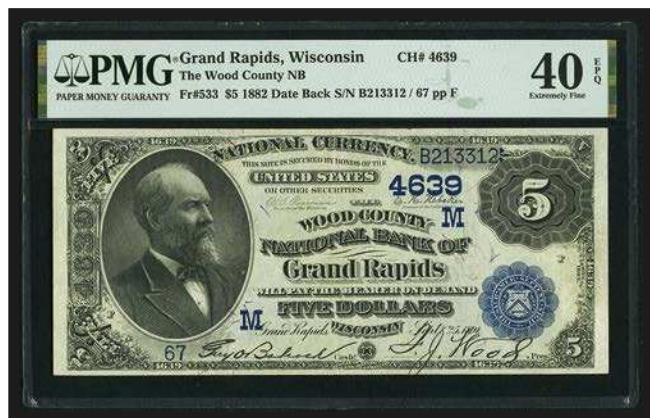




20984 Grand Rapids, WI - \$20 1882 Date Back Fr. 550 The First National Bank Ch. # (M)1998 PMG About Uncirculated 55 EPQ.

This town was originally divided by the Wisconsin River with the west side incorporated as Centralia and the east side as Grand Rapids. The two cities merged in 1900, with the entire community taking the name Grand Rapids. The name was changed in 1920 to avoid mail and other goods from being misdirected to the much better known Grand Rapids, Michigan. Tonight's offering is one of just four \$20 Date Backs to be reported and it is a lovely note with flashy ink colors, bold signatures, and fully original surfaces.

Starting Bid: \$875



20985 Grand Rapids, WI - \$5 1882 Date Back Fr. 533 The Wood County National Bank Ch. # (M)4639 PMG Extremely Fine 40 EPQ.

A lovely \$5 Date Back from this Wood County bank that bears its first title. This well margined piece features excellent color and only a few light folds.

Starting Bid: \$625



20986 Grand Rapids, WI - \$10 1882 Date Back Fr. 540 The Wood County National Bank Ch. # (M)4639 PMG Very Fine 25.

One of two 1882 \$10 Date Backs reported from this Grand Rapids bank and the first of the pair to cross the public auction block since 2008. Bold ink colors and dark printed signatures, including that of F. J. Wood as President, are found on this moderately circulated example.

Starting Bid: \$750



20987 Grand Rapids, WI - \$20 1902 Date Back Fr. 646 The Wood County National Bank Ch. # (M)4639 PMG Choice About Unc 58 EPQ.

A high grade Third Charter note from this Grand Rapids bank that displays vibrant ink colors, bold purple stamped signatures, and only minimal traces of handling.

Starting Bid: \$625



20988 Grand Rapids, WI - \$10 1902 Plain Back Fr. 629 The Citizens National Bank Ch. # (M)10330 PMG Choice Uncirculated 64.

A lovely piece from this avidly collected community that exhibits full embossing (as attested to PMG's comment "Great Embossing" along with nice color and signatures. Only its margins prevent consideration of an even higher grade.

Starting Bid: \$750



## One of Two Green Bay Black Charter Notes - Ex-Grinnell



20989 Green Bay, WI - \$5 1875 Black Charter Number Fr. 403 The Kellogg National Bank Ch. # 2132 PMG Very Fine 25.

An incredible black charter rarity that is one of just two examples known on this Green Bay bank and a note that traces its provenance back to Lot 1137 in Barney Bluestone's sale of the Albert Grinnell collection in 1945. It resurfaced in a 1986 Hickman-Oakes sale and has not publicly appeared since that time. The other example known on this bank was sold in the dispersal of the Chet Krause holdings in 2008 and has not been seen since that time. Fortunately, for collectors, this piece is as attractive as it is rare with great color, dark signatures, and just even, problem-free wear. This is a very nice example of what is probably the most famous of National Bank Note varieties that was only issued by around a dozen or so banks for a very brief period of time. After this sale, it is likely that it will be many years before another black charter Wisconsin note appears on the market.

From the Dr. Paul Balter Collection

Starting Bid: \$10,000



20990 Marshfield, WI - \$5 1882 Brown Back Fr. 472 The First National Bank Ch. # (M)4573 PMG Very Fine 20.

One of only two \$5 Brown Backs reported from this Marshfield bank and the only one of the pair to have ever appeared at public sale, with that last occurring in the sale of the Chet Krause collection in 2008. This moderately circulated note exhibits pleasing color and attractive pen signatures.

Starting Bid: \$625



20991 Marshfield, WI - \$10 1882 Value Back Fr. 577 The American National Bank Ch. # (M)5437 PMG Very Fine 25.  
One of just two Value Backs reported from this Wood County institution and a note that its last auction appearance in 1995. While it has had some minor repairs, this bright mid-grade \$10 displays bold ink colors.  
Starting Bid: \$625

### Serial Number 1 Merrill Brown Back



20992 Serial Number 1 Merrill, WI - \$10 1882 Brown Back Fr. 485 The National Bank of Merrill Ch. # 4736 PMG About Uncirculated 53.  
A very nice serial number 1 Brown Back from this Lincoln County bank that we last offered in our 2011 FUN auction. It is one of two number 1 Brown Backs reported from this charter and is easily the finer of the pair as the other known number 1 is much lower grade with some problems. This lovely, pen signed example is quite the opposite with excellent color and only light handling.  
Starting Bid: \$2,000



## Serial Number 1 Omro Brown Back



20993 Serial Number 1 Omro, WI - \$5 1882 Brown Back Fr. 477 The First National Bank Ch. # 5566 PMG Extremely Fine 40.

A wonderful note in all respects from a bank which issued Brown Backs only during its short eight year existence between mid-1900 and early 1909. Only four examples from this one bank community are currently known, including this example which is the sole serial number 1 note reported from this bank. Aside from some minor evidence of a previous mounting on the back, it is a quite attractive note, with bold color, signatures, and appearance. A great item certain to attract considerable interest amongst this state's many serious collectors.

Starting Bid: \$3,750



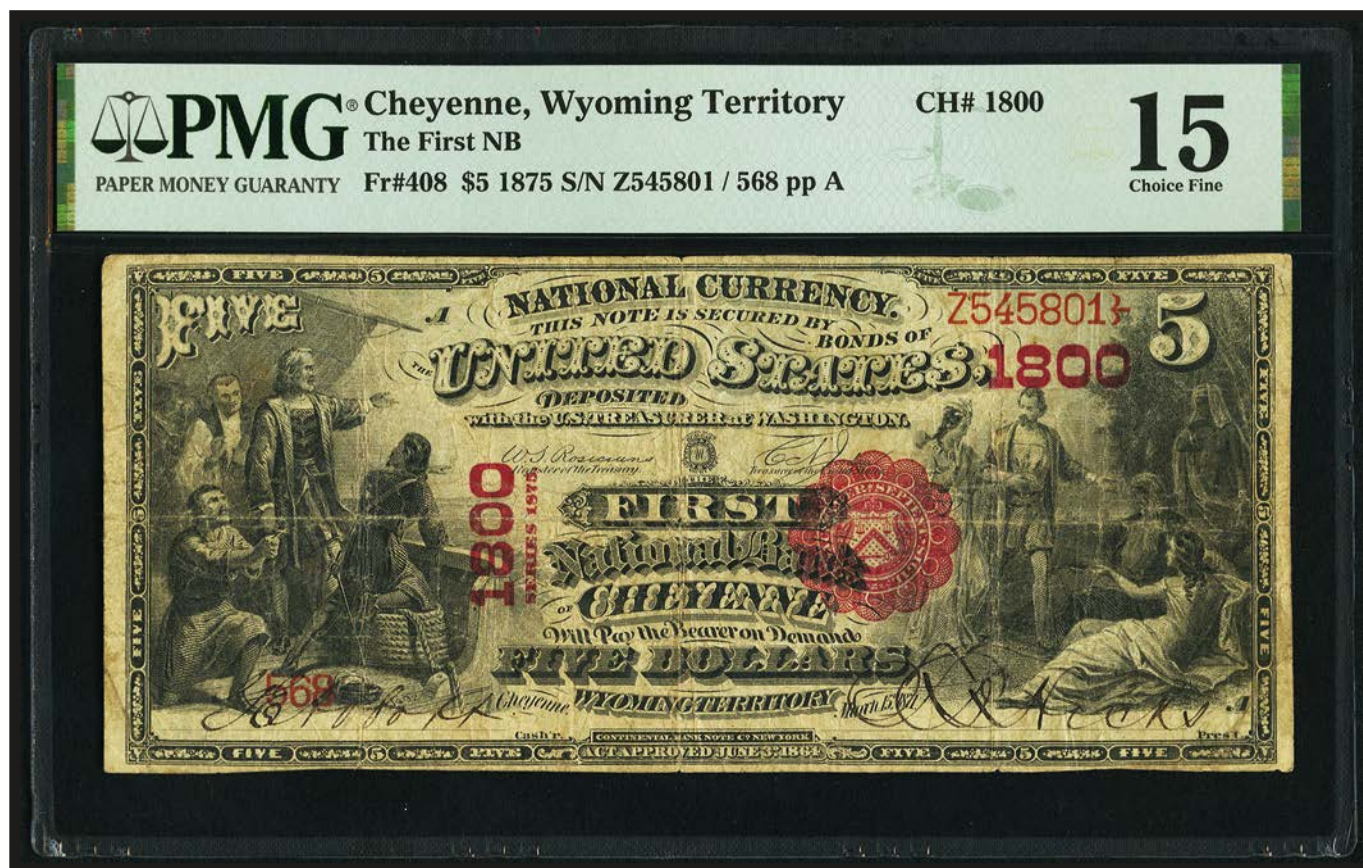
20994 Stevens Point, WI - \$10 1882 Brown Back Fr. 485 The Citizens National Bank Ch. # (M)4912 PMG Very Fine 30.

A bright and attractive \$10 Brown Back from this Stevens Point bank that made its last public appearance in the dispersal of the Chet Krause holdings in 2008. One of four examples of this type in the census, this offering features a bold brown overprint and dark pen signatures.

Starting Bid: \$875

## WYOMING

### Rare Wyoming Territory 1875 \$5



20995 Cheyenne, Wyoming Territory - \$5 1875 Fr. 408 The First National Bank Ch. # 1800 PMG Choice Fine 15.

An attractive First Charter \$5 Territorial from Wyoming's capital city that is one of just two Territorials reported from this bank that opened its doors in 1871. It is also one of six Territorial examples of this type and denomination in the census for Wyoming, but four of those pieces are from the cut sheet on Laramie City, leaving very few other options for collectors. This evenly circulated and solid note traces its provenance to the sale of the Peter Huntton collection, where it brought \$40,250. With the other known Territorial note from this bank, a 1875 \$20 that brought \$84,600 at auction in 2017 now ensconced in a major collection, it may be many years before another opportunity arises to obtain a Territorial example from this bank.

From the Dr. Paul Balter Collection

Starting Bid: \$25,000



20996 Laramie, WY - \$10 1902 Plain Back Fr. 632 The Albany National Bank Ch. # 3615 PMG Very Fine 20.

An attractive mid-grade example from this sought after Wyoming bank and a note that is one of about a dozen large size reported with its second title. Last May, we sold an identically graded \$20 for \$3,840.

Starting Bid: \$1,500



## Excessively Rare Wyoming Territory Ace - One of Three Known



20997 Laramie City, Wyoming Territory - \$1 Original Fr. 382a The Wyoming National Bank Ch. # 2110 PMG Choice Fine 15.

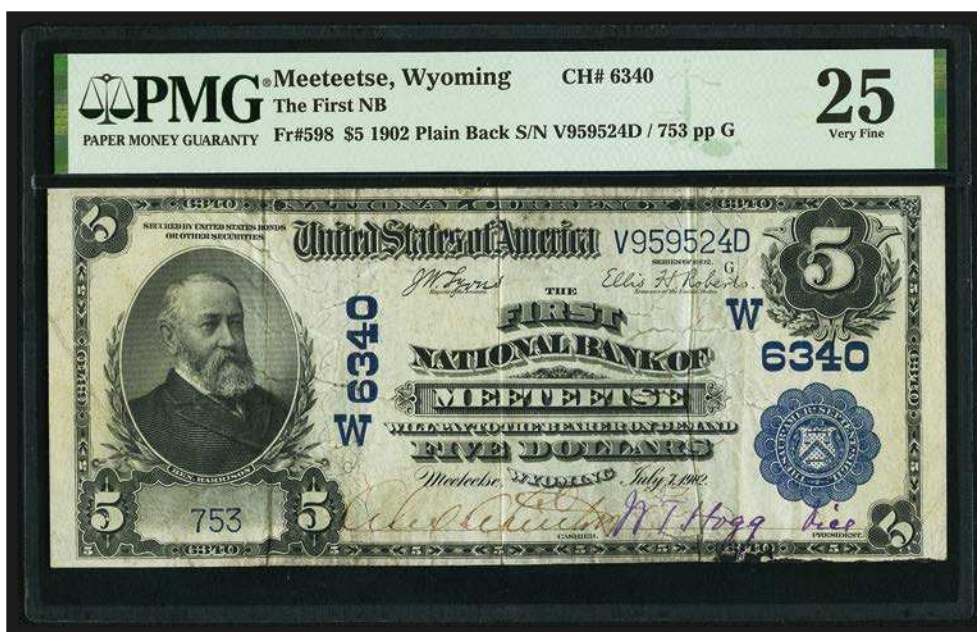
Another great Wyoming Territory note that is one of just three aces known from Wyoming, all of which, of course are Territorial examples. This was the sole bank to issue notes of this denomination in the Wyoming Territory, with a mere three thousand examples printed. One, which graded Very Fine, was sold as part of the Q. David Bowers collection of aces twelve years ago, where it fetched \$74,750, and a second, grading PMG Very Good 10 Net with a repaired split, sold for \$30,550 in our 2012 Dallas ANA auction. This is the third piece which was last on the market in the sale of the J. L. Irish Territorial collection sold at Memphis in 1997. It is an evenly circulated and well margined note with great color and signatures and plenty of eye appeal for the assigned grade. Another great Territorial note from this wonderful collection.

From the Dr. Paul Balter Collection

Starting Bid: \$25,000

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## Nice Meeteetse, WY Large Size National



20998 Meeteetse, WY - \$5 1902 Plain Back Fr. 598 The First National Bank Ch. # (W)6340 PMG Very Fine 25.

An attractive, pen signed large size note from this always in demand Wyoming community that is one of just ten such pieces reported. PMG has commented about a foreign substance, which we can only assume relates to the small amount of black ink under the vice president's signature. Other than that slight detriment, the note is sharply printed and boasts two color pen signatures and appears quite defect free. In our 2019 Long Beach auction, we sold a PMG Very Fine 25 \$5 Date Back from here for \$7,500.

Starting Bid: \$3,500

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End of Session Two



## SESSION THREE

### SMALL SIZE

### LEGAL TENDER NOTES



20999 Fr. 1500 \$1 1928 Legal Tender Note. PMG Superb Gem Unc 67 EPQ.

A well centered plate letter C note with wide balanced margins, this offering displays a paper guide line marker at bottom center. Fully original paper surfaces consist of punch through embossing of the serial numbers and natural paper wave.

Starting Bid: \$750

21000 Low Serial Number 1535 Fr. 1500★ \$1 1928 Legal Tender Star Note. PCGS Fine 12.

A pleasing example for the grade of this scarce \$1 Legal star in a comment free third party holder. It is a well margined note that retains its bold red overprint and which also bears low four-digit serial number \*00001535A.

*From the Timothy Gerhardt Collection Part I*

Starting Bid: \$1,000



21001 Fr. 1501★ \$2 1928 Legal Tender Star Note. PMG Gem Uncirculated 65 EPQ.

A bold, cherry-red overprint provides the basis for the eye appeal this note possesses. The bright paper is further complemented by the great embossing also present.

*From the Douglas Gregory Collection*

Starting Bid: \$1,000



21002 Fr. 1502★ \$2 1928A Legal Tender Star Note. PMG Choice Very Fine 35.

A scarce and seldom offered star that shows light, even wear and a bold red overprint. Most of the examples that we have offered in this grade range have had some sort of impairments. That is not the case with this problem free star.

*From the Douglas Gregory Collection*

Starting Bid: \$600

### Superb Gem A-A Block 1928B Legal Deuce



21003 Fr. 1503 \$2 1928B Legal Tender Note. PMG Superb Gem Unc 67 EPQ.

An outstanding example of this charming Deuce that is the key to the series for the \$2 Legals. It is also from the much scarcer A-A block from which true gems are extremely difficult to find. PMG has graded just two A-A block 1928B Deuces at this lofty level with none finer. This crackling fresh note has ideal centering, bold punch-through embossing, flawless color, and will please even the fussiest small size specialist.

Starting Bid: \$2,000

## Highest Graded \$2 1928C Star by PMG



### 21004 Fr. 1504★ \$2 1928C Legal Tender Star Note. PMG Choice Uncirculated 64 EPQ.

A nicely preserved star, this note has earned the highest grade attained by any example that has visited PMG. Six other pieces graded by them have matched the grade of our current offering. The last of those six other notes to cross the auction block realized \$2,080 in our 2020 Long Beach auction. *From the Douglas Gregory Collection*  
**Starting Bid: \$1,000**



### 21005 Fr. 1505★ \$2 1928D Mule Legal Tender Star Note. PMG Gem Uncirculated 65 EPQ.

PMG has graded just four examples a single point finer than this well margined replacement note. A fresh and vividly colored example of this scarce mule star, this note bears back plate number 271. This deuce star not only received the "Exceptional Paper Quality" grade modifier, but also the "Great Embossing" statement. *From the Douglas Gregory Collection*  
**Starting Bid: \$1,000**

### 21006 Fr. 1511 \$2 1953B Legal Tender Notes. Original Pack of 100. Crisp Uncirculated or Better.

Two star deuces start off this original pack that has a grand total of forty-five stars in descending order. These \$2s have not endured any circulation, but several of the last notes exhibit pack handling. All of the notes are crackling fresh and the paper rustles when this handsome pack is thumbed through. The star serial numbers in this pack are ★03326313-57A. Part of a rubber band was once attached to the BEP band. (Total: 100 notes)  
**Starting Bid: \$2,000**



### 21007 Fr. 1525 \$5 1928 Legal Tender Note. D-A Block. PMG Gem Uncirculated 65 EPQ.

An elusive example from the famed D-A block in a not so common grade. Plenty of color and originality is found on this well margined piece. Two years ago, we sold an identically graded example from the Gerald Glasser collection for \$2,880. *From the Douglas Gregory Collection*  
**Starting Bid: \$1,000**



### 21008 Fr. 1525★ \$5 1928 Legal Tender Star Note. PMG Choice Uncirculated 63 EPQ.

A very elusive replacement note, this piece is especially so in this condition. The inks are quite bright, and the striking originality is not easily missed. *From the Timothy Gerhardt Collection Part I*  
**Starting Bid: \$750**



### 21009 Fr. 1527★ \$5 1928B Legal Tender Note. PMG Gem Uncirculated 65 EPQ.

Bright paper and excellent back centering are just a couple of the many positive attributes of this beautiful \$5 Legal star. A premium example with a bold, red overprint in a grade that we have not had the opportunity to offer in some time. *From the Douglas Gregory Collection*  
**Starting Bid: \$1,000**





21010 Fr. 1530 \$5 1928E Mule Legal Tender Note. Back Plate 637. PMG Gem Uncirculated 65 EPQ.

From the H-A block back plate 637, this Mule note exhibits excellent originality and embossing. A nice example printed on bright paper and well centered.

*From the Douglas Gregory Collection*

Starting Bid: \$750



21013 Fr. 1532★ \$5 1953 Legal Tender Star Note. PMG Superb Gem Unc 67 EPQ.

A wonderfully original and well centered example of this \$5 Legal star. It is tied with just two other replacement notes as the finest graded by PMG, one of which we sold last October for \$1,680.

*From the Douglas Gregory Collection*

Starting Bid: \$750



21011 Fr. 1530★ \$5 1928E Legal Tender Star Note. PCGS Banknote Gem Unc 66 PPQ.

Perfectly printed, this piece is exceptionally well centered on both face and back. It is a quite lovely replacement note from this better \$5 Legal Tender series.

Starting Bid: \$1,125



21014 Fr. 1534★ \$5 1953B Legal Tender Star Note. PMG Superb Gem Unc 67 EPQ.

A wonderful replacement with original surfaces, deep embossing, and boardwalk margins. Not a rare star by any means, but this pretty example is one of just ten graded at the "67" level by PMG with none finer.

Starting Bid: \$1,000



21012 Fr. 1531★ \$5 1928F Wide II Legal Tender Star Note. PMG Very Fine 30 EPQ.

A pleasant mid-grade example of this rare Wide II variety star that exhibits even wear and a bold red overprint.

*From the Douglas Gregory Collection*

Starting Bid: \$500



21015 Fr. 1550★ \$100 1966 Legal Tender Star Note. PMG Gem Uncirculated 65 EPQ.

A sharply printed replacement note that retains vibrant color. The design includes many firsts; the first \$100 small size United States Note, the first note to carry the new Treasury Seal with the English inscription, the first note in over 20 years to be printed from plates with engraved signatures and dates, and the only note to bear Series 1966.

*From the Douglas Gregory Collection*

Starting Bid: \$750





21016 Fr. 1551 \$100 1966A Legal Tender Note. PMG Gem Uncirculated 66 EPQ.

As fresh as the day it came off the press with wonderful embossing margins and color, this well margined example from the scarcer "A" series will surely please even the most particular collector.

*From the Douglas Gregory Collection*

Starting Bid: \$750



21018 Fr. 1600 \$1 1928 Silver Certificate. PCGS Banknote Superb Gem Unc 68 PPQ.

An absolute flawless note, perfectly centered with boardwalk margins. No examples have been graded finer for this Friedberg number by either of the major services.

Starting Bid: \$750

## SILVER CERTIFICATES

### PMG Superb 68 EPQ - Tied for the Finest Graded



21017 Fr. 1600 \$1 1928 Silver Certificate. PMG Superb Gem Unc 68 EPQ.

A lovely and near perfect \$1 Silver that has ideal margins and the overprint is a deep blue. It is one of just two pieces graded at this lofty level by PMG and the only example from the B-A block.

*From the Douglas Gregory Collection*

Starting Bid: \$875



21019 Fr. 1600★ \$1 1928 Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.

A gorgeous example of the first small Silver replacement note. Bright, fully embossed, and nicely centered, it is tied for the finest graded by PMG.

*From the Douglas Gregory Collection*

Starting Bid: \$750



21020 Low Serial Number 40 Fr. 1601 \$1 1928A Silver Certificate. Z-B Experimental. PMG Gem Uncirculated 66 EPQ.

A beautiful example of the Z-B experimental block, with low serial number Z00000040B added as a bonus. This \$1 Silver is widely margined and pack fresh.

*From the Douglas Gregory Collection*

Starting Bid: \$750





**21021 Fr. 1601 \$1 1928A Silver Certificate. X-B Experimental. PCGS Banknote Gem Unc 66 PPQ.**

The X-B block paper was comprised of 50% linen and 50% cotton for this BEP experiment. This example sports punch through embossing of the upper right serial number. Also, ample margins reveal two paper guide line markers at top center and top left on this plate letter J note. There hasn't been an X-B Experimental auctioned at this grade level in several years though, for comparison purposes, we did sell a PMG Gem 65 EPQ note for \$1,380 almost two years ago.

**Starting Bid: \$1,250**



**21022 Fr. 1601 \$1 1928A Silver Certificate. X-B Experimental. PMG Gem Uncirculated 65 EPQ.**

The X-B block paper was comprised of 50% linen and 50% cotton for this BEP experiment. This example sports punch through embossing of the upper right serial number. Also, ample margins reveal two paper guide line markers at top center and top right on this plate letter D note. The last X-B example that we auctioned in the grade of PMG 65 EPQ realized \$1,380 in April, 2021.

*From the Douglas Gregory Collection*

**Starting Bid: \$625**



**21023 Low Serial Number 30 Fr. 1601 \$1 1928A Silver Certificate. Z-B Experimental. PCGS Gem New 65PPQ.**

This BEP experiment consisted of testing different rag content in the paper of the X-B and Y-B blocks of the 1928A and B Series, while the Z-B block for these two series was used as the control group with regular paper. The X-B block paper was comprised of 50% linen and 50% cotton and the Y-B block paper was made up of 75% linen and 25% cotton. This is a pack-fresh example from the Z-B block that is further enhanced by low serial number 00000030.

**Starting Bid: \$625**



**21024 Fr. 1601★ \$1 1928A Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.**

A lovely example of this early Silver star that can be readily found in the lower circulated grades, but is very difficult to locate at the Gem level. This piece has vibrant color and bold embossing.

*From the Douglas Gregory Collection*

**Starting Bid: \$750**

## PMG 68 EPQ 1928B \$1 Funnyback



### 21025 Fr. 1602 \$1 1928B Silver Certificate. PMG Superb Gem Unc 68 EPQ.

A great note that is one of only three pieces from this series graded at this lofty level by PMG with none finer. This is also the only example from the G-B block to have received a 68 grade from PMG. It is a tremendously well proportioned note that appears as if it were just cut from the sheet. The originality is impeccable and this note will likely prove popular here today. **Starting Bid: \$1,750**



### 21026 Fr. 1602 \$1 1928B Silver Certificate. PCGS Superb Gem New 68PPQ.

Track & Price lists one Fr. 1602 at the 69PPQ grade level and five examples at the 68 EPQ/PPQ grade levels graded by a major third party grading service. The latter figure does not include the lovely D-B block piece in this lot. It possesses spot on centering within balanced margins and a large amount of natural paper wave. Only one other D-B block note has earned this high third party grade. It was another PMG 68 EPQ note, and we auctioned it in October 2021 for \$3,600. **Starting Bid: \$1,000**



### 21027 Fr. 1602 \$1 1928B Silver Certificate. V-A Block. PMG Gem Uncirculated 66 EPQ.

The scarce V-A block is only represented by a few examples graded by PMG, with many of those not of this high caliber. In fact, PMG has not graded a single example higher. Prominent embossing on bright white surfaces makes this note a must have for the advanced small size collector. Series 1928B began with serial number V51000001A making the Gem example in this lot the 212th note.

*From the Douglas Gregory Collection*

**Starting Bid: \$500**



### 21028 Fr. 1602 \$1 1928B Silver Certificate. Y-B Experimental. PMG Gem Uncirculated 66 EPQ.

This BEP experiment consisted of the X-B and Y-B blocks of the 1928A and B Series (these two series were on the presses at the same time) testing different rag content in the paper, while the regular paper Z-B block for these two series was used as the control block. The X-B block paper was comprised of 50% linen and 50% cotton and the Y-B block paper was made up of 75% linen and 25% cotton. Plenty of embossing and excellent color remain visible through the PMG holder of this widely margined and well preserved example that is tied for the finest graded by PMG for this block.

*From the Douglas Gregory Collection*

**Starting Bid: \$625**





**21029 Fr. 1602 \$1 1928B Silver Certificate. X-B Experimental. PMG Gem Uncirculated 66 EPQ.**

A paper content experiment with the X-B block having paper of 50% linen and 50% cotton. PMG has graded only two pieces at this lofty level with just three notes a single point finer.

*From the Douglas Gregory Collection*

**Starting Bid: \$750**



**21030 Fr. 1602 \$1 1928B Silver Certificate. Z-B Experimental. PMG Gem Uncirculated 65 EPQ.**

A BEP experiment consisting of the X-B and Y-B blocks of the 1928A and B Series (these two series were on the presses at the same time) testing different rag content in the paper, while the regular paper Z-B block for these two series was used as the control block. The X-B block paper was comprised of 50% linen and 50% cotton and the Y-B block paper was made up of 75% linen and 25% cotton. Paper originality and excellent color remain visible on the Gem in this lot.

*From the Douglas Gregory Collection*

**Starting Bid: \$500**

## PMG Gem 66 EPQ 1928B \$1 Silver Star



**21031 Fr. 1602★ \$1 1928B Silver Certificate. PMG Gem Uncirculated 66 EPQ.**

Bold embossing is seen through the third party holder of this beautiful \$1 Silver star that has superb paper surfaces. It is one of four replacement notes graded at this lofty level, with just two pieces finer. The last PMG 66 EPQ star that we sold brought \$2,880 this past October.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,375**

## PMG Gem 66 EPQ 1928B \$1 Silver Star



**21032 Fr. 1602★ \$1 1928B Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.**

Bold embossing is seen through the third party holder of this beautiful \$1 Silver star that has superb paper surfaces. It is one of just five replacement notes graded at this lofty level with only two pieces finer. Last October, we sold another PMG Gem 66 EPQ star for \$2,880.

**Starting Bid: \$1,375**



21033 Fr. 1603 \$1 1928C Silver Certificate. PMG Gem Uncirculated 66 EPQ.

The second scarcest \$1 Silver series with this example being from the E-B block. The note in this lot is tied with only one other E-B piece for the highest PMG grade. A look at all blocks for the 1928C Series finds only four examples that are graded higher than this well preserved note that possesses embossing and natural paper wave.

Starting Bid: \$750



21036 Fr. 1604 \$1 1928D Silver Certificate. PMG Gem Uncirculated 65 EPQ.

A lovely example of the scarcer G-B block for this tough \$1 Silver series with great centering on both sides. PMG has graded just two pieces from this block at this grade, with only one note a single point finer.

*From the Douglas Gregory Collection*

Starting Bid: \$750



21034 Fr. 1603 \$1 1928C Silver Certificate. PMG Gem Uncirculated 66 EPQ.

PMG has not graded a I-B block example higher, and there are only a total of four higher for all blocks of the 1928C Series. This is a very nicely margined and well centered example with vibrant color and plenty of natural paper wave.

Starting Bid: \$1,000



21037 Fr. 1604★ \$1 1928D Silver Certificate Star. PMG Very Fine 25.

A truly rare star in any grade, this offering is one of 29 examples in the Track & Price census. It is a solid, problem-free note that exhibits great color and honest wear. With CU examples bringing strong five-figure prices, this appealing mid-grade specimen presents a much more affordable opportunity to acquire this tough \$1 Silver replacement note.

*From the Douglas Gregory Collection*

Starting Bid: \$1,250



21035 Fr. 1603 \$1 1928C Silver Certificate. PMG Gem Uncirculated 65 EPQ.

Bold third-printing embossing and natural paper wave are evident on this E-B block note from the second scarcest series for \$1 Silvers.

*From the Douglas Gregory Collection*

Starting Bid: \$625



### Superb Gem Unc 67 EPQ 1928E \$1 Silver



**21038 Fr. 1605 \$1 1928E Silver Certificate. PMG Superb Gem Unc 67 EPQ.**

A desirable note that boasts broad margins, vivid colors, and full embossing. The printing of Series 1928E \$1 Silver Certificates started with serial number F72000001B. This piece is the 227th note of the run and one of the few nicer pieces saved for posterity. In our last FUN auction, we sold the 243rd note from the series, which was in a PCGS Banknote 67 PPQ holder, for \$3,000.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,500**

### Key Gem 1928E \$1 Silver Certificate



**21040 Fr. 1605 \$1 1928E Silver Certificate. F-B Block. PMG Gem Uncirculated 66 EPQ.**

A beautiful example of this key \$1 Silver, this offering is from the F-B block and just 290 serial numbers into the issue, as serial numbering began with F72000001B. It is a high-end Gem that possesses excellent color, white paper, centering, ample margins, and paper originality. It has also received the dual compliments "Exceptional Paper Quality & Embossing" from PMG. Two years ago we sold the serial number 291 note for this block, also in a PMG 66 EPQ holder, for \$2,400.

**Starting Bid: \$1,250**

### Fr. 1605 H-B Block Gem \$1 Silver



**21039 Fr. 1605 \$1 1928E Silver Certificate. PMG Gem Uncirculated 66 EPQ.**

A beautiful example of this key \$1 Silver from the H-B block, this piece has wide margins, natural paper wave and embossing. It is one of only two H-B block notes graded at this lofty level by PMG with none finer.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,750**

### Finest Graded Fr. 1605 J-B Block Example by PMG



**21041 Fr. 1605 \$1 1928E Silver Certificate. J-B Block. PMG Gem Uncirculated 65 EPQ.**

A gorgeous example of this scarce J-B block for this series that is not only an unquestioned Gem, but it is the only note from this block to have received a CU grade from PMG. With nothing else graded finer than a 58 by PMG, this well margined and crackling fresh \$1 Silver is truly a "Top Pop" for this series and will be of great interest to the small size specialist.

**Starting Bid: \$1,500**



**21042 Fr. 1606★ \$1 1934 Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.**

Brilliant white paper featuring solid embossing and vivid inks. Track & Price records indicate a sole finer example of this rare star has been offered at auction, a PMG 67 EPQ that realized more than \$8,800 in our 2015 Chicago ANA Auction.

*From the Douglas Gregory Collection*

**Starting Bid: \$875**



**21043 Fr. 1606★ \$1 1934 Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.**

Brilliant white paper features solid embossing and vivid inks. Our records indicate a sole finer example of this rare star has been offered at auction, a PMG 67 EPQ that realized more than \$8,800 in our 2015 Chicago ANA Auction.

**Starting Bid: \$1,000**



**21044 Low Serial Number 27 Fr. 1607 \$1 1935 Silver Certificate. C-B Experimental. PMG Superb Gem Unc 67 EPQ.**

Low serial number 00000027 adorns this Experimental C-B block note. The A-B block utilized distinctive paper with a special finish and was printed from March 16 to April 28, 1937. The B-B block consisted of special paper and its printing was from November 26 to December 10, 1937. The C-B block was printed on regular paper as the control group. Printing for the latter was between December 1 to 10, 1937. The C-B example in this lot is tied with one other note as the highest graded by PMG. We sold that other 67-graded note, bearing low number 53, for \$2,280 in 2018.

**Starting Bid: \$1,250**

## Gem 66 EPQ Fr. 1607 B-B Experimental



**21045 Fr. 1607 \$1 1935 Silver Certificate. B-B Experimental. PMG Gem Uncirculated 66 EPQ.**

Blocks encompassing this experiment were A-B, B-B, and C-B. All of these notes were delivered during the year of 1937. The A-B and B-B blocks were each printed on different type of special paper, while the C-B notes were the control group printed on regular paper. This is a lovely B-B example that is tied with just one other piece graded at this level by PMG, who has also graded only two other notes a single point finer.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,000**



**21046 Fr. 1607★ \$1 1935 Mule Silver Certificate Star. PMG Choice Uncirculated 64 EPQ.**

Fresh and bright with bold ink, this lovely example of this early Silver Certificate star mule features strong embossing and flashy ink colors. New to the Track & Price census, this note will bring the number to a mere fourteen listed.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,500**





**21047 Fr. 1610 \$1 1935A S Silver Certificate. PMG Superb Gem Unc 67 EPQ.**

A superb plate letter D example with four more than generous margins. A paper guide line marker is found in the upper right corner and the cutting blade for the top edge landed squarely on the the paper guide line marker between the plate letter C and D notes. Only a sliver of this paper guide line marker is visible. PMG has graded 1,082 Experimental "S" Silvers and of that number, only a dozen have graded 67 EPQ with none higher. We have offered three different examples at the PMG 67 EPQ grade level since 2020. The first piece went for \$2,040 in January 2020, the second example fetched \$2,280 in April 2021, and the third Fr. 1610 realized \$2,880 in October 2022.

**Starting Bid: \$1,250**



**21048 Ascending Ladder Serial Number 12345678 Fr. 1619 \$1 1957 Silver Certificate. PMG Superb Gem Unc 67 EPQ.**

A widely margined and pack fresh \$1 Silver with the ultimate up ladder serial of 12345678 from the J-A block.

**Starting Bid: \$750**



**21049 Solid 1 Serial Fr. 1619 \$1 1957 Silver Certificate. PMG Gem Uncirculated 66 EPQ.**

A lovely Gem example of this \$1 Silver that features only Ones in its serial number. This is the finest \$1 Silver with this solid number that we have ever auctioned.

**Starting Bid: \$1,500**



**21050 Binary-Radar-Rotator Serial Number 10000001 Fr. 1619 \$1 1957 Silver Certificate. PMG Gem Uncirculated 65 EPQ.**

A great note for the aficionado of fancy serial numbers as this early \$1 Silver with serial number 10000001 qualifies as a "binary," "radar," and "rotator" serial number.

**Starting Bid: \$600**

### Perfect 70 EPQ \$1 1957A Silver



**21051 Fr. 1620 \$1 1957A Silver Certificate. PMG Gem Uncirculated 70 EPQ★.**

A perfect note for the perfectionist, this \$1 Silver has earned the highest grade in paper money collecting. This well preserved and centered \$1 Silver sports four even face margins with each measuring exactly 3mm in width. Also, each back margin is 5mm in width, giving this piece a right on the money face to back registration. PMG has awarded the ultimate grade to only three examples of this Friedberg number - one from the N-A block that fetched \$6,900 in our 2021 FUN auction and two pieces from the Q-A block, including this offering which is crossing the auction block for the first time. A wonderful note for the small specialist who desires only the best.

**Starting Bid: \$2,000**

## Highest Grade \$1 1957B Silver



**21052 Fr. 1621 \$1 1957B Silver Certificate. PMG Gem Uncirculated 70 EPQ★.**

Each margin is 3mm in width on this perfectly centered gorgeous R-A block example. Also, our ruler tells us that the face to back registration is right on the money. PMG has graded only fourteen \$1 Silvers of all Friedberg numbers at the highest grade level, with eight of those being from the 1957B Series. Five of the 1957B examples are from the R-A block like this piece. We auctioned a 1957B \$1 Silver from this block in this grade for \$4,200 in October. This lot contains a perfect note for the paper money perfectionist.

**Starting Bid: \$2,000**



**21053 Low Serial Number A00000014A Fr. 1650 \$5 1934 Silver Certificate. PMG Superb Gem Unc 67 EPQ.**

The 14th small size \$5 Silver printed and in a superlative state of preservation. Almost eight years ago, we sold the serial number 15 note in a PCGS Gem 65PPQ holder for \$2,585.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,500**



**21054 Fr. 1650 \$5 1934 Silver Certificate. E-A Block. PMG Choice Uncirculated 64 EPQ.**

This is a lovely example of the scarce E-A block note that is prohibitively rare in the higher grades. Four ample margins and vivid color are the hallmarks of this near-Gem \$5 Silver that has received the accolades "Exceptional Paper Quality & Embossing" from PMG.

*From the Douglas Gregory Collection*

**Starting Bid: \$500**



**21055 Fr. 1651 \$5 1934A Silver Certificate. Late Finished Face Plate 307. PMG Choice Uncirculated 63 EPQ.**

According to the Schwartz and Lindquist guide, the Late Finished Face Plate 307 1934A \$5 Silver is 30 times scarcer than the \$5 North Africa notes also printed using this plate. It is also listed in their reference at \$3,000 in Choice CU. This is a bright, well printed example with just a slender bottom margin.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,000**



**21056 Fr. 1651 \$5 1934A Mule Silver Certificate. H-A Block. PMG Very Fine 25.**

An evenly circulated and problem free example of this rare H-A block \$5 Mule Silver, this variety is unpriced above the Very Fine grade in the Schwartz-Lindquist reference. We sold an identically graded H-A block Mule in September, 2020 for \$1,920.

*From the Douglas Gregory Collection*

**Starting Bid: \$750**





**21057 Fr. 1652★ \$5 1934B Silver Certificate Star. PMG Gem Uncirculated 65 EPQ.**

Four broad margins, ideal inks, and embossing are the hallmarks of this appealing \$5 Silver star that is seldom seen at the Gem level.

*From the Douglas Gregory Collection*

**Starting Bid: \$750**



**21058 Fr. 1653 \$5 1934C Narrow Mule Micro Back Plate Number 637 Silver Certificate. PMG Choice Uncirculated 64 EPQ.**

PMG has scrutinized a mere thirteen examples of this extremely rare variety. Only one of those eight graded as equal to this note, while five more graded a single grade point higher. We auctioned the other 64 EPQ piece in September, 2020 for \$2,280. Our current offering hails from face plate 2029.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,250**



**21059 Fr. 1654★ \$5 1934D Narrow Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.**

A beautiful narrow Silver star, it displays generous margins, excellent centering, and bold embossing. Only five notes were graded higher than this example according to the PMG Population Report.

*From the Douglas Gregory Collection*

**Starting Bid: \$625**

## Iconic 1953B Star Note



**21060 Fr. 1657★ \$5 1953B Silver Certificate Star. PMG About Uncirculated 55 EPQ.**

An impressive later series star silver certificate that is the key to the series. This is a well printed and original example that shows only light circulation. With Gems easily exceeding the five-figure mark, this nicely margined star represents a great value at a much lesser price.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,000**

## Gem Fr. 1701★ Mule Star



**21061 Fr. 1701★ \$10 1934 Mule Silver Certificate Star. PMG Gem Uncirculated 65 EPQ.**

The mules for this series have a back plate number of 585 or above and have an series 1934 face and a 1934A back. A lovely example of a star that is very scarce at this grade level. In our recent Long Beach auction, we sold an identically graded example for \$4,320. PMG comments "Exceptional Paper Quality, Great Embossing."

*From the Douglas Gregory Collection*

**Starting Bid: \$2,000**

## FEDERAL RESERVE BANK NOTES

### Finest Known Fr. 1860-E★ Richmond Star



21065 Fr. 1860-E★ \$10 1929 Federal Reserve Bank Star Note. PMG Choice About Unc 58 EPQ.

Once part of the Dean Oakes collection, this well printed and embossed Richmond \$10 star is the finest known of the 23 replacement notes reported. Last on the market in our sale of the Taylor Family collection in 2005, it is just a light center fold away from a Choice New grade.

*From the Douglas Gregory Collection*

Starting Bid: \$1,000



21066 Fr. 1870-I \$20 1929 Federal Reserve Bank Note. PMG Superb Gem Unc 67 EPQ.

About as nice as any \$20 Federal Reserve Bank Note will ever come, with letter perfect centering on both the face and back, extraordinarily bold embossing, and the appearance of a note which was pulled from the pack this very morning. PMG has graded only nine Minneapolis district \$20 FRBN's as this grade level, with none higher.

Starting Bid: \$500



21062 Fr. 1702★ \$10 1934A Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.

Excellent color and embossing are featured on this scarce example of a \$10 Silver star that is tied for the finest graded by PMG. This well margined replacement note features excellent color and embossing.

*From the Douglas Gregory Collection*

Starting Bid: \$1,250



21063 Fr. 1703 \$10 1934B Silver Certificate. PMG Gem Uncirculated 65 EPQ.

A key \$10 Silver that was elusive in Uncirculated grades forty years ago and is just as scarce today. This well centered beauty displays bright paper, vivid colors, and plenty of original embossing.

*From the Douglas Gregory Collection*

Starting Bid: \$875



21064 Fr. 1707★ \$10 1953A Silver Certificate Star. PMG Superb Gem Unc 67 EPQ.

Just 144,000 replacement notes were distributed for this issue with very few surviving in this condition. The centering is spot on and the embossing remains as evident as the day it was printed. In last year's FUN auction, we sold an identically graded piece for \$2,640.

*From the Douglas Gregory Collection*

Starting Bid: \$1,125





**21067 Low Serial Number 19 Fr. 1870-K \$20 1929 Federal Reserve Bank Note. PMG Gem Uncirculated 65 EPQ.**

The Dallas note is the key piece to completing a district set of \$20 FRBNs. It is a tough note in any grade, but it is prohibitively rare in truly Uncirculated condition. This Gem example, with low serial number K00000019A, is bright, well margined, and embossed, with an as-made paper wrinkle as noted by PMG.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,500**



**21070 Descending Ladder Serial Number 87654321 Fr. 3001-E \$1 2013 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

A pack fresh note from the E-J block, the serial number is a great descending ladder of 87654321.

**Starting Bid: \$1,000**

## FEDERAL RESERVE NOTES



**21068 Solid Serial Number 66666666 Fr. 1915-F \$1 1988A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

A well margined and pack fresh Atlanta \$1 FRN that has all Sixes in its serial number.

**Starting Bid: \$1,000**



**21071 Fr. 1951-G★ \$5 1928A Federal Reserve Star Note. PMG Choice Uncirculated 64.**

An elusive early \$5 FRN star in this grade with this near-Gem example displaying a vivid green overprint and original embossing.

**Starting Bid: \$750**



**21069 Solid Serial Number 77777777 Fr. 1934-A \$1 2009 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

A well margined and pack fresh Boston \$1 FRN with a great solid serial number of A7777777A.

**Starting Bid: \$1,250**



**21072 Fr. 1953-F \$5 1928C Federal Reserve Note. PMG About Uncirculated 55.**

The second scarcest \$5 FRN series behind only the 1928D Series. Only Atlanta \$5s were issued for Series 1928C and 1928D. This 1928C example has just a small amount of handling, but very well margined with a bold lime green overprint.

**Starting Bid: \$1,000**





**21073 Low Serial Number 14 Fr. 1955-H \$5 1934 Federal Reserve Note. PCGS Choice New 63PPQ.**

A lovely Light Green Seal example bearing low serial number H00000014A. Low numbers from this district appear to be quite elusive, with Track & Price listing only one other such offering during the several years; that piece, bearing serial number H00000005A in a Gem 65 holder, fetched \$3,360 in 2019. For fanatics of low serial numbers, especially number 14, the 1934 New York \$20 in this auction features the same Serial Number 14, in Gem.

**Starting Bid: \$750**



**21074 Fr. 1959-E★ \$5 1934C Wide Federal Reserve Star Note. PMG Gem Uncirculated 65 EPQ.**

One of the toughest districts for stars in this series, with this fully Gem replacement note the sole piece graded at this level by PMG who have also graded only one star finer. Great color and embossing are the hallmarks of this well preserved star that was last on the market in a 2012 auction.

*From the Douglas Gregory Collection*

**Starting Bid: \$875**

**21075 Fr. 1962-C \$5 1950A Federal Reserve Notes. Original Pack of 100. Choice Crisp Uncirculated or Better.**

The 18th note in this original pack is a star note. The BEP band has a rubber stamp of the "N.E. PA. NAT. BK. & TR. CO." and a rubber stamped date of "SEP 29 1961." A few of the outside notes exhibit trivial handling. (Total: 100 notes)

**Starting Bid: \$500**



**21076 Fr. 1968-K \$5 1963A Federal Reserve Specimen Note. PMG Choice Uncirculated 64 EPQ.**

A wonderful Specimen example from the Dallas district displaying plenty of originality. While we have handled a few \$5 Specimen FRNs from this series, this is the first example that we have offered from the Dallas district for the 1953A series.

**Starting Bid: \$1,250**



**21077 Solid 4 Serial Fr. 1973-D \$5 1974 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

Serial number 44444444 adorns this well margined D-B block \$5 that exhibits strong embossing on the back. The last solid 4 serial number \$5 FRN in PMG 65 EPQ to cross our auction block was this exact note to the tune of \$1,800.

**Starting Bid: \$750**



**21078 Fr. 2001-E \$10 1928A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

Appearances at auction are none too frequent for these Richmond \$10 Federal Reserve Notes, especially in this state of preservation. The note boasts deep inks along with nice margins. This well preserved example made its last public appearance in our 2011 FUN auction.

*From the Douglas Gregory Collection*

**Starting Bid: \$750**





**21079 Fr. 2002-C★ \$10 1928B Light Green Seal Federal Reserve Star Note. PMG About Uncirculated 55.**

A very scarce LGS star, this is one of only four replacement notes reported for both seal varieties for this series and district. It exhibits great color and just slight evidence of circulation.

**Starting Bid: \$625**



**21082 Fr. 2050-E \$20 1928 Federal Reserve Note. PMG Superb Gem Unc 67 EPQ.**

A well centered Fr. 2050-E note with paper originality, this piece is tied for the highest graded example by PMG.

*From the Douglas Gregory Collection*

**Starting Bid: \$750**



**21080 Fr. 2017-K \$10 1963A Federal Reserve Specimen Note. PMG Choice Uncirculated 64 EPQ.**

A lovely Specimen note from the Boston district which carries the double printed "SPECIMEN" overprint face and back. This is the first Specimen example from the Dallas district for this \$10 FRN series to appear in one of our auctions.

**Starting Bid: \$1,250**

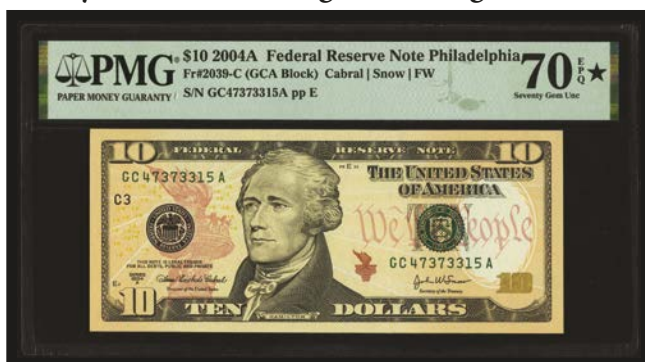


**21083 Fr. 2051-B \$20 1928A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

An unusually scarce \$20 FRN for the New York district as we have been to able to offer two Gem examples for this Friedberg number in the past ten years. That is not surprising as PMG has graded just three pieces at the 65 level with only two notes a single point finer. The last PMG Gem 65 EPQ note that we offered brought \$2,820 in our 2015 FUN auction.

**Starting Bid: \$1,250**

### Only \$10 FRN Earning PMG's Highest Grade



**21081 Fr. 2039-C \$10 2004A Federal Reserve Note. PMG Gem Uncirculated 70 EPQ★.**

PMG has graded 131 Fr. 2039-C examples, with the piece in this lot being the only note to earn PMG's highest grade. We next scrolled through the entire PMG \$10 FRN database and did not find another \$10 FRN that had earned PMG's top grade. The face is perfectly centered and the face to back registration is perfect, too. This Philadelphia \$10 is a wonderful note in every respect.

**Starting Bid: \$1,000**



**21084 Fr. 2052-I \$20 1928B Light Green Seal Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

A lovely example of this LGS \$20 from the scarcer Minneapolis district that is the sole piece graded at this level by PMG. Since they have graded only one other note a single point finer, it validates the fact that Gems for this district are downright rare.

**Starting Bid: \$500**





**21085 Low Serial Number 14 Fr. 2054-B \$20 1934 Light Green Seal Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

This low serial number B00000014A example is a beautiful example with perfect centering, bright colors, and no apparent flaws. An ideal note for the low number specialist or for the small size Fed collector who wants the very best. The 1934 \$5 St. Louis in this auction has the matching Serial Number 14, and is also crisp Unc.

**Starting Bid: \$1,000**



**21086 Fr. 2054-H \$20 1934 Light Green Seal Federal Reserve Note. PMG Superb Gem Unc 67 EPQ.**

The only example to be graded 67 EPQ by PMG. It is a beautiful note that is perfectly centered between balanced margins. It also possesses serial number embossing, bold inks, and white paper. In 2022, we had a Philadelphia district LGS \$20 sell for close to \$2,200 while a Dallas district brought \$3,600 with both of them being finest known 67 EPQs. Coincidentally, this district H St. Louis \$20 is from plate position letter H, too.

**Starting Bid: \$1,000**



**21087 Fr. 2056-K★ \$20 1934B Federal Reserve Star Note. PMG Gem Uncirculated 65 EPQ.**

A very scarce Dallas district star with only half a dozen pieces listed in the Track & Price census. This well margined example, which was last on the market in our sale of the Tom Flynn collection in 2008, is tied for the finest graded by PMG.

*From the Douglas Gregory Collection*

**Starting Bid: \$750**

## Sole Finest Graded by PMG



**21088 Fr. 2064-B★ \$20 1950E Federal Reserve Star Note. PMG Superb Gem Unc 67 EPQ.**

A gorgeous example of this New York star from a less often seen series that is the sole finest graded example by PMG. That service has graded five pieces at the 66 level, one of which sold for \$1,200 in our recent Long Beach auction.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,000**



**21089 Fr. 2066-K \$20 1963A Federal Reserve Specimen Note. PMG Choice Uncirculated 63 EPQ.**

This near-Gem Specimen \$20 FRN carries a special ladder serial number of 23456789 and four red "SPECIMEN" stampings, two vertically on the face and two horizontally on the back. This is the first Specimen example from the Dallas district for this series that we have been able to offer.

**Starting Bid: \$1,250**



**21090 Solid 1 Serial Fr. 2072-D \$20 1977 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**

A solid serial number 11111111 Cleveland \$20 possessing paper originality that realized \$2,340 on an estimate of \$2,000-up at our January 2022 FUN auction. One can expect at least the same result one year later.

**Starting Bid: \$1,000**





**21091 Fr. 2102-I \$50 1934 Light Green Seal Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**

Paper originality adorns this nicely preserved Minneapolis \$50 of the all-important Light Green Seal type. This is easily the key district for the LGS \$50s of this series and several years have passed since we last offered an example with this much originality. Four digit serial number 100005106A also is impressive.

**Starting Bid: \$625**



**21092 Fr. 2105-K★ \$50 1934C Federal Reserve Star Note. PMG Choice Uncirculated 64 EPQ.**

A beautiful example of this scarce Dallas star that was last on the market in our sale of the Tom Flynn collection in 2008. One of less than a half dozen replacement notes reported, it is exceeded in grade by only a PCGS Gem New 65PPQ example that brought almost \$5,000 in its last public appearance in our 2013 FUN auction. PMG comments "Great Embossing."

*From the Douglas Gregory Collection*

**Starting Bid: \$1,750**



**21093 Fr. 2116-K★ \$50 1969B Federal Reserve Star Note. PMG Gem Uncirculated 66 EPQ.**

Dallas was the only district to issue star examples in this short-lived series from the early 1970s with a printing of only 128,000 pieces. PMG has graded a paltry four at the 66 EPQ grade level with none higher. We last offered an example in this exact PMG grade in January 2021 and it realized \$1,920.

*From the Douglas Gregory Collection*

**Starting Bid: \$875**

## Scarce \$100 1928 Richmond Replacement Note



**21094 Low Serial Number 420 Fr. 2150-E★ \$100 1928 Federal Reserve Star Note. PMG Very Fine 30.**

An attractive example of this elusive Richmond \$100 star that is one of just six such pieces recorded. Bearing low serial number 420, this evenly circulated, well printed replacement note is tied for the finest graded for this Friedberg number.

**Starting Bid: \$2,000**



**21095 Fr. 2152-I \$100 1934 Light Green Seal Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

A simply stunning example of this elusive light green seal Minneapolis \$100 that takes claim to the impressive stat of being the sole finest graded example by PMG. Out of the meager 31 examples graded by PMG, only five have received an Uncirculated grade: this example and four 64 EPQ's. For the FRN specialist, this exceptional note is a must have.

**Starting Bid: \$750**



## Sole Uncirculated Fr. 2154-K Dallas \$100 by PMG



### 21096 Fr. 2154-K \$100 1934B Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

A gorgeous example of this scarce Dallas \$100 FRN that last appeared on the market in our sale of the Tom Flynn collection in 2008. It is by far the sole finest example graded by PMG with its nearest competitor housed in a PMG 58 holder.

*From the Douglas Gregory Collection*

Starting Bid: \$1,250



### 21097 Fr. 2169-E★ \$100 1981 Federal Reserve Star Note. PMG Gem Uncirculated 65 EPQ.

A modern \$100 FRN star rarity with this well margined example being tied for the finest that we have ever been able to offer. While PMG has graded four pieces a single point finer, none of those four notes has ever crossed the public auction block, according to Track & Price.

Starting Bid: \$1,000



### 21098 Descending Ladder Serial Number 98765432 Fr. 2175-B \$100 1996 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

This Gem New York \$100 from the AB-N block displays a nice descending ladder serial number of 98765432.

Starting Bid: \$1,000



### 21099 Fr. 2200-G \$500 1928 Federal Reserve Note. PMG Very Fine 30. A well margined and sharply inked Chicago \$500 from the better 1928 Series that exhibits even wear along with some writing on its face.

Starting Bid: \$750



### 21100 Fr. 2200-K \$500 1928 Federal Reserve Note. PMG Very Fine 30. Friedberg 2200-K, with the "in Gold on Demand" obligation clause, is easily the rarest of the three small size Dallas \$500 Friedberg numbers. Track & Price has recorded only two dozen examples of Fr. 2200-K and that figure includes the note in this lot. As far as the other two Dallas Friedberg numbers, T&P has documented 133 examples of Fr. 2201-K and also 133 examples of Fr. 2202-K. The last time we auctioned the \$500 in this lot was in January 2010 and our last offering of any Fr. 2200-K was in January 2019.

*From the Douglas Gregory Collection*

Starting Bid: \$1,000



### 21101 Fr. 2201-B \$500 1934 Federal Reserve Note. PMG Choice Uncirculated 63 EPQ.

A crisp, well embossed, and boldly printed New York \$500 that just needs a touch better centering for a higher grade.

*From the Dr. Paul Balter Collection*

Starting Bid: \$1,500





21102 Fr. 2201-G \$500 1934 Federal Reserve Note. PMG Extremely Fine 40 EPQ.

The folds are light on this well margined and boldly printed Chicago \$500 that retains original surfaces.

Starting Bid: \$1,125



21105 Fr. 2202-G \$500 1934A Federal Reserve Note. PMG About Uncirculated 55 EPQ.

Some light handling is seen at right on this appealing Chicago \$500 that has great color and original surfaces.

Starting Bid: \$1,500



21103 Fr. 2202-B \$500 1934A Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.

A well margined and strongly embossed New York \$500 in a prime collector grade, which would make this a fine example to represent the type.

Starting Bid: \$2,250

### Beautiful PMG 55 EPQ Chicago \$1,000



21106 Fr. 2210-G \$1,000 1928 Federal Reserve Note. PMG About Uncirculated 55 EPQ.

The back reveals embossing of both serial numbers and the US Treasury Seal. Ample margins all the way around add to the appeal of this lightly handled Chicago \$1,000. The last time we auctioned this Friedberg number in this third party grade was in January 2022. That PMG 55 example, without the EPQ designation, realized \$5,040.

Starting Bid: \$2,500



21104 Fr. 2202-B \$500 1934A Federal Reserve Note. PMG About Uncirculated 53 EPQ.

The circulation is light on this attractive New York \$500 that retains bright paper, sharp ink colors, and original surfaces.

Starting Bid: \$1,375



21107 Fr. 2210-G \$1,000 1928 Federal Reserve Note. PMG Extremely Fine 40.

Four wide margins along with bright inks are found on this desirable early high denomination note from the Chicago district.

*From the Dr. Paul Balter Collection*

Starting Bid: \$2,000



21110 Fr. 2212-H \$1,000 1934A Federal Reserve Note. PMG Choice About Unc 58 EPQ.

Great color, white paper, and all-original paper quality are just a few of the traits that this St. Louis \$1,000 possesses. This example was one single fold away from an Uncirculated grade.

Starting Bid: \$2,250



21108 Fr. 2211-J \$1,000 1934 Mule Federal Reserve Note. PCGS About New 50.

An attractively centered and bright high grade dark green seal mule thousand from the Kansas City district.

Starting Bid: \$2,000



### Pretty, Lightly Circulated St. Louis \$1,000

21111 Fr. 2212-H \$1,000 1934A Federal Reserve Note. PMG About Uncirculated 55.

A wonderful St. Louis high denomination, this piece displays vibrant ink colors and only minimal traces of circulation.

Starting Bid: \$2,000

### Attractive High Grade Chicago \$1,000



21109 Fr. 2212-G \$1,000 1934A Federal Reserve Note. PCGS About New 53.

Well centered and bright, a perfect representative example of a high grade \$1,000.

Starting Bid: \$2,000

### WORLD WAR II EMERGENCY NOTES



21112 Fr. 2300★ \$1 1935A Hawaii Silver Certificate Star. PMG Choice Uncirculated 64 EPQ.

A wonderful Hawaii \$1 replacement, this note blends good color and strict originality. It is only held back from a Gem grade by its centering.

*From the Douglas Gregory Collection*

Starting Bid: \$750





**21113 Fr. 2301 \$5 1934 Mule Hawaii Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

Back plate 1205 identifies this \$5 Hawaii note as a Mule. This is a lovely example with bright paper and excellent embossing as well as great color.

*From the Douglas Gregory Collection*

**Starting Bid: \$750**



**21114 Fr. 2304 \$20 1934 Mule Hawaii Federal Reserve Note. PCGS Banknote Choice Unc 64.**

A PCGS Banknote Top Pop note with not a single Fr. 2304 graded higher by them. The major grading services have bestowed few 1934 \$20 Hawaii notes, mules or non-mules, with Uncirculated grades. Track & Price has enumerated only a dozen pieces from all grading services plus raw. Excellent color adorns the well centered World War II financial veteran in this lot. Military Governor Lieutenant General Delos C. Emmons endorsed his aide Lt. Colonel Thomas Green's plan to protect the paper money of the United States in the Territory of Hawaii by replacing it with specially marked notes. Early in March 1942, Treasury officials traveled to Hawaii to finalize plans for replacing United States paper money with an emergency wartime issue.

**Starting Bid: \$1,500**



**21115 Fr. 2305 \$20 1934A Hawaii Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

Excellent margins and centering, nice original paper surfaces, darkly inked design features, and embossing all contribute to this lovely Hawaii \$20's assigned grade. In our recent Long Beach auction, we sold an identically graded Fr. 2305 for \$2,880.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,250**



**21116 Fr. 2306★ \$1 1935A North Africa Silver Certificate Star. PMG Gem Uncirculated 65 EPQ.**

Hailing from the fourth of four printings for this star, this lot is a well preserved example from World War II with dark inks and white paper. PMG has graded only nine examples higher than this Gem.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,500**



**21117 Fr. 2307 \$5 1934A North Africa Silver Certificate. PMG Superb Gem Unc 67 EPQ.**

Bright colors and ample margins are exhibited on this piece. PMG has graded only one note finer than this superlative North Africa Five.

*From the Douglas Gregory Collection*

**Starting Bid: \$875**



## Gem \$5 North Africa Star Note



21118 Fr. 2307★ \$5 1934A North Africa Silver Certificate Star. PMG Gem Uncirculated 65 EPQ.

Deep embossing is featured in this attractive example of North Africa replacement notes. This piece is very well margined with good color and wholesome paper surfaces. The embossing is easily detected in the unprinted white areas on the back.

*From the Douglas Gregory Collection*

Starting Bid: \$1,500



21119 Fr. 2307★ \$5 1934A North Africa Silver Certificate Star. PMG Choice Uncirculated 64 EPQ.

A well embossed and sharply inked example of this North Africa star that is much scarcer in the higher grades, this well preserved replacement note is only held back from a Gem grade by its centering.

*From the Timothy Gerhardt Collection Part I*

Starting Bid: \$750



21120 Fr. 2308 \$10 1934 North Africa Mule Silver Certificate. PMG Choice Very Fine 35.

An evenly circulated and well printed example of this popular and scarce 1934 North Africa \$10 that is always in demand by small size collectors. It is a problem free piece with just honest wear. This is an A-A block example with face plate number 125.

Starting Bid: \$750



21121 Fr. 2308 \$10 1934 Mule North Africa Silver Certificate. PMG Very Fine 25.

The 1934 North Africa note is a classic small size rarity with appearances at auction at irregular intervals. This A-A block note exhibits bright colors for the grade with minor repairs noted by PMG.

*From The Tom Green Collection*

Starting Bid: \$750



21122 Fr. 2309★ \$10 1934A North Africa Silver Certificate Star. PCGS Very Choice New 64.

A lovely example of this scarce North Africa replacement note that possesses nice centering and sharp ink colors.

Starting Bid: \$750



21123 Fr. 2309★ \$10 1934A North Africa Silver Certificate Star. Late Finished Face Plate 86. PMG About Uncirculated 50.

Late finished face plate 86 \$10 North Africa star notes are extremely rare to find. Plate 86 was originally a master plate used to test the readability of the new plate number size, which was increased from .02 inches to .04 inches. The star in this lot is one of the highest graded examples that we have been able to offer.

*From the Douglas Gregory Collection*

Starting Bid: \$750



## GOLD CERTIFICATES



**21124 Fr. 2400 \$10 1928 Gold Certificate. PMG Gem Uncirculated 66 EPQ.**

A lovely, well margined Gem example, this popular \$10 Gold Certificate shows serial number embossing and ideal color. In December 2021, we sold an identically graded example for \$1,680.

*From the Douglas Gregory Collection*

**Starting Bid: \$750**



**21125 Fr. 2402 \$20 1928 Gold Certificate. PMG Gem Uncirculated 65 EPQ.**

A nicely margined note boasting a bright orange-gold overprint and strong embossing. Our example is certainly better than average for its assigned grade.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,000**



**21126 Fr. 2405 \$100 1928 Gold Certificate. PMG Choice Extremely Fine 45.**

A similarly graded example went for \$3,360 earlier in 2022. The light handling that determined the grade of this bright, well printed \$100 Gold is hard to locate through the third party holder.

*From the Douglas Gregory Collection*

**Starting Bid: \$1,000**



**21127 Fr. 2405 \$100 1928 Gold Certificate. PMG Choice Extremely Fine 45.**

The light handling that determined the grade of this bright, well printed \$100 Gold is hard to locate through the third party holder.

**Starting Bid: \$750**

## ERROR NOTES

### Excessively Rare Mismatched Suffix Error



**21128 Mismatched Suffix Error Fr. 7001-E \$20 2017A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

An excessively rare note with mismatched suffix letters D/F. This past September, we sold another example of this desirable error in a PMG Gem Uncirculated 65 EPQ holder for \$2,040. This pristine Richmond \$20 is the highest graded example of this elusive error that we have ever had the privilege to offer.

**Starting Bid: \$1,000**

## Dramatic Printed Fold Error \$50



**21129 Printed Fold Error Fr. 2122-G \$50 1985 Federal Reserve Note. PMG About Uncirculated 50.**

A dramatic fold error on a E3 sheet position \$50 which would be the note in the upper right corner of a half sheet of 16 after the sheet was cut in half in order that it could receive its third printing. The note sequentially unfolded leaving an unprinted void area on the face with the Treasury seal and part of the right serial number appearing on the back.

**Starting Bid: \$750**



**21130 Inverted Back Error Philadelphia, PA - \$5 1929 Ty. 1 The Philadelphia National Bank Ch. # 539 PMG Choice Very Fine 35.**

This evenly worn error \$5 spent some time in circulation before someone realized that this example has an inverted back and was put aside. It is a plate letter L example, therefore, the back has an extra wide bottom margin that reveals a small paper guide line marker in the lower right corner.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$1,250**

## Rare Inverted Back Large Size National Error



**21131 Inverted Back Error Chicago, IL - \$5 1902 Plain Back Fr. 602 The National Bank of the Republic Ch. # 4605 PMG Choice Fine 15.**

Large size Nationals with inverted backs are many times rarer than inverted back small size Nationals. It must be pointed out that double denomination inverted back large size Nationals are categorized as double denominations. The fourth edition of the Kelly reference lists only three banks with large size inverted back Nationals, and that figure does not include charter number 4605 in this lot. The second edition of the Sullivan error reference on page 129 does list the error note in this lot, but that tome does not list any other known inverted backs for charter number 4605. The backs are printed first, and if the sheet gets turned around 180 degrees for the face or second printing, an inverted back error is created. A hiccup in quality control created this charming inverted back for the collectors of today. A minor repair is mentioned.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$2,500**





**21132 Inverted Back Error Columbus, OH - \$10 1929 Ty. 2 The Ohio National Bank Ch. # 5065 PMG Gem Uncirculated 65 EPQ.**

Serial number and bank title embossing are observed on this plate letter F inverted back error \$10. The example in this lot also has four broad margins, ideal inks, and white paper. All six error notes cut from the inverted Type 2 sheet on this charter number are documented in the National Bank Note Census.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$1,500**

**21133 Inverted Back Error Pittsburgh, PA - \$5 1929 Ty. 1 The Mellon National Bank Ch. # 6301 PMG Very Fine 30.**

A great inverted back error from this major Pittsburgh bank and the only example of this error type known on this institution. The note exhibits even wear and nice margins.

**Starting Bid: \$750**



**21134 Inverted Back Error Greenville, TX - \$10 1929 Ty. 1 The Greenville National Exchange Bank Ch. # 8581 PMG Choice Very Fine 35 EPQ.**

A plate letter A inverted back error that has two extra wide margins on the back. This error note last appeared at auction at the 1996 Memphis International Paper Money Show. Many collectors have seen this error before as it is plated in the third edition of *National Bank Notes A Guide with Prices* by Don Kelly on page 548. It is also plated on page 543 of the fourth edition of the Kelly reference. In those two plates, part of the back is folded over the face with the help of a human hand. We are unable to find a fold on this note that was created by this method of displaying both sides. There are a few folds on the piece, but they are light and scattered.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$1,500**





**21135 Inverted Back Error Philadelphia, PA - \$5 1929 Ty. 1 The North Broad National Bank Ch. # 13325 PMG About Uncirculated 55.**

All six inverted back error notes from this sheet are known according to the National Bank Note Census. However, the E-A block example in this lot is the only one of the six plated on page 31 of *The National Bank Note Issues of 1929-1935* by Peter Huntoon and Louis Van Belkum. This error note for that excellent small size National reference was photographed in such a fashion that it shows a portion of the back folded over the face. Our examination of the note through the third party holder finally finds the fold, but it is hard to see.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$1,500**



**21136 Inverted Back Error Plainfield, NJ - \$10 1929 Ty. 1 The First National Bank Ch. # 13629 PMG Choice Uncirculated 63 EPQ.**

A well preserved inverted back error from this Union County bank that was last on the market in a 2004 auction. The only such error reported on this charter, this is a nicely margined and boldly embossed \$10. National Bank Note errors are scarce and always popular.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$1,250**



## Dramatic Belleville, IL Inverted Fourth Printing



### 21137 Inverted Overprint Error Belleville, IL - \$5 1929 Ty. 1 The First National Bank Ch. # 2154 PMG Very Fine 30.

The fourth printing of the Treasury seal and serial numbers is inverted on this \$5, as the six subject sheet was fed backwards (rotated 180 degrees from normal) through the seal and serial number overprinting press. This is the only way an A-A block Type I National would have been printed on a F or L (as in this case) plate letter note. This is the only example of this error on this charter number to be recorded. This dramatic error National with serial number A003863A is plated on page 32 of *The National Bank Note Issues of 1929-1935* by Peter Huntoon and Louis Van Belkum. It is also plated on page 548 of the third edition and page 544 of the fourth edition of *National Bank Notes A Guide with Prices* by Don C. Kelly.

From the Tulsa Collection of National Bank Note Errors

Starting Bid: \$6,250

## Impressive Charter 12352 Inverted Fourth Printing



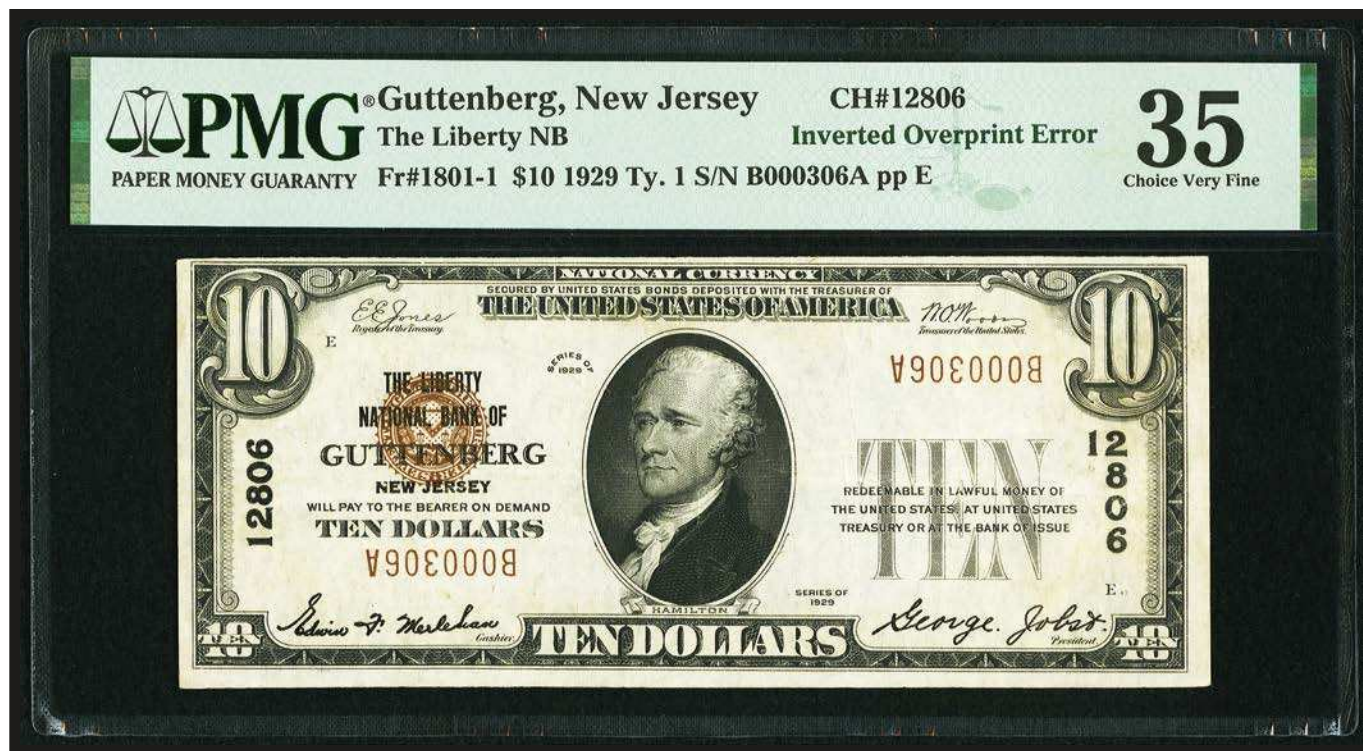
### 21138 Inverted Overprint Error New York, NY - \$5 1929 Ty. 1 Liberty National Bank & Trust Company Ch. # 12352 PMG Very Fine 25.

Our consignor's amazing National Bank Note error collection has a third impressive example of the inverted brown overprint error of the Treasury seal and serial numbers. We know of only four banks that have an inverted brown overprint error and this collection contains three of those banks, with the fourth being a Type 1 \$10 on The NB of Wrentham of Wrentham, Massachusetts, charter number 1085. The plate letter C example with serial number D013934A in this lot is one of only two known examples of this major National error type on this charter number as the B-A piece is documented. Furthermore, the error note in this lot joins the plate parade as it can be found on page 110 of the second edition of the Sullivan error reference.

From the Tulsa Collection of National Bank Note Errors

Starting Bid: \$6,250

## Striking Guttenberg, NJ Inverted Seal and Serial Numbers



### 21139 Inverted Overprint Error Guttenberg, NJ - \$10 1929 Ty. 1 The Liberty National Bank Ch. # 12806 PMG Choice Very Fine 35.

Nationals had an extra printing for the bank title, and therefore a fourth printing was needed in order to print the brown Treasury seal and serial numbers. The printing process for Series 1929 Nationals consisted of seven individual steps and is as follows according to pages 23-24 of *The National Bank Note Issues of 1929-1935* by Peter Huntoon and Louis Van Belkum. The sheets were uniformly wetted, the backs were printed, the basic face designs were printed, the sheets were dried, the twelve subject sheets were trimmed and cut in half vertically, the half sheets were overprinted with the bank information, and the half sheets were sealed (printing of the Treasury seal) and serial numbered. The sheets were periodically inspected for errors during these steps. The fourth printing is inverted on this plate letter E example with serial number B000306A in this lot, as the six subject sheet was fed upside down through the seal and serial number overprinting press. This VF beauty is plated on page 170 of the fourth edition of *United States Paper Money Errors* by Dr. Frederick J. Bart. It is the only example of this striking error on charter number 12806 to be recorded.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$10,000**





**21140 Missing Print Error Unknown City and State - \$5 1929 Ty. 1 Unknown National Bank Ch. # Unknown PMG Very Fine 20.**

Series 1929 Nationals were printed in seven individual steps. Briefly, this \$5 received its first two printings of the back and face, then the twelve subject sheet was trimmed and cut in half vertically. The note in this lot missed its charter overprinting with the bank information on the half sheet including the bank title and charter numbers in black ink. However, it did receive the final printing of the Treasury seal and serial numbers in brown ink. Inspectors did not catch this error and it slipped into one bank's shipment and was paid out through that bank's teller window. After the note circulated for awhile, it was noticed that it did not have any bank information and was put aside. This is one of the few 1929 Nationals that is devoid of individual bank information. An internal tear is mentioned on the PMG back label, but this example remains a major National Bank Note error.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$750**

**21141 Misalignment Error New York, NY - \$5 1929 Ty. 1 The Chase National Bank Ch. # 2370 PMG Gem Uncirculated 65 EPQ.**

A major misaligned brown overprint is observed on this well preserved and boldly embossed strikingly original \$5, it must have been put aside by whomever cut the sheets of Nationals at Chase National Bank apart on that particular day. The overprint is shifted upwards approximately a quarter of an inch on this error note. Both serial numbers landed on design features, while the Treasury seal now is partly above the large "FIVE" counter at right. A truly premium example of this error type for a National Bank Note.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$1,750**

## Treasury Serial Number Correction



**21142 Montpelier, VT - \$1 Original Fr. 380 The Montpelier National Bank Ch. # 857 PMG Very Fine 30.**

An attractive, well margined Original Series ace from this otherwise available Vermont bank that has an unusual feature. Close examination reveals that after the blue Treasury serial number was applied at left, a BEP workman erased the incorrect number of "444625" and the correct Treasury serial of "444615" was applied over the original. This is the first time that such a corrected note has appeared in one of our auctions. Minor repairs were performed on small splits of this example.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$1,500**



**21143 Insufficient Inking Error New York, NY - \$10 1929 Ty. 1 The Chase National Bank Ch. # 2370 PMG Choice Uncirculated 63 EPQ.**

A partial insufficient inking of the black overprint produced this error note that is without both its bank title and the printed signature of Cashier W(illiam) P(ercy) Holly. The black overprint was the third of four printings for Series 1929 Nationals, followed by the brown ink fourth printing. The PMG back label points out the bold embossing by stating, "Exceptional Paper Quality & Embossing," found on both sides of this \$10 and at the beginning of Mr. Holly's signature present on the face. The embossed partial signature on the face is best viewed with a magnifying glass.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$1,500**



**21144 Insufficient Inking Error New York, NY - \$10 1929 Ty. 2 Staten Island National Bank & Trust Company Ch. # 6198 PMG Choice Very Fine 35.**

Insufficient inking of the entire brown overprint is found on this \$10. The printing of the brown overprint was the fourth of four printings for each Series 1929 National. This Type 2 \$10 is missing both serial numbers, the Treasury Seal, and the two brown ink charter numbers. This is a plate letter K piece in this lot, and we have also auctioned the H and I examples from the cut sheet of six.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$1,500**

## Mismatched Serial Number \$100 Winters NB&TC



**21145 Mismatched Serial Number Error Dayton, OH - \$100 1929 Ty. 1 The Winters National Bank & Trust Company Ch. # 2604 PMG Very Fine 25.**

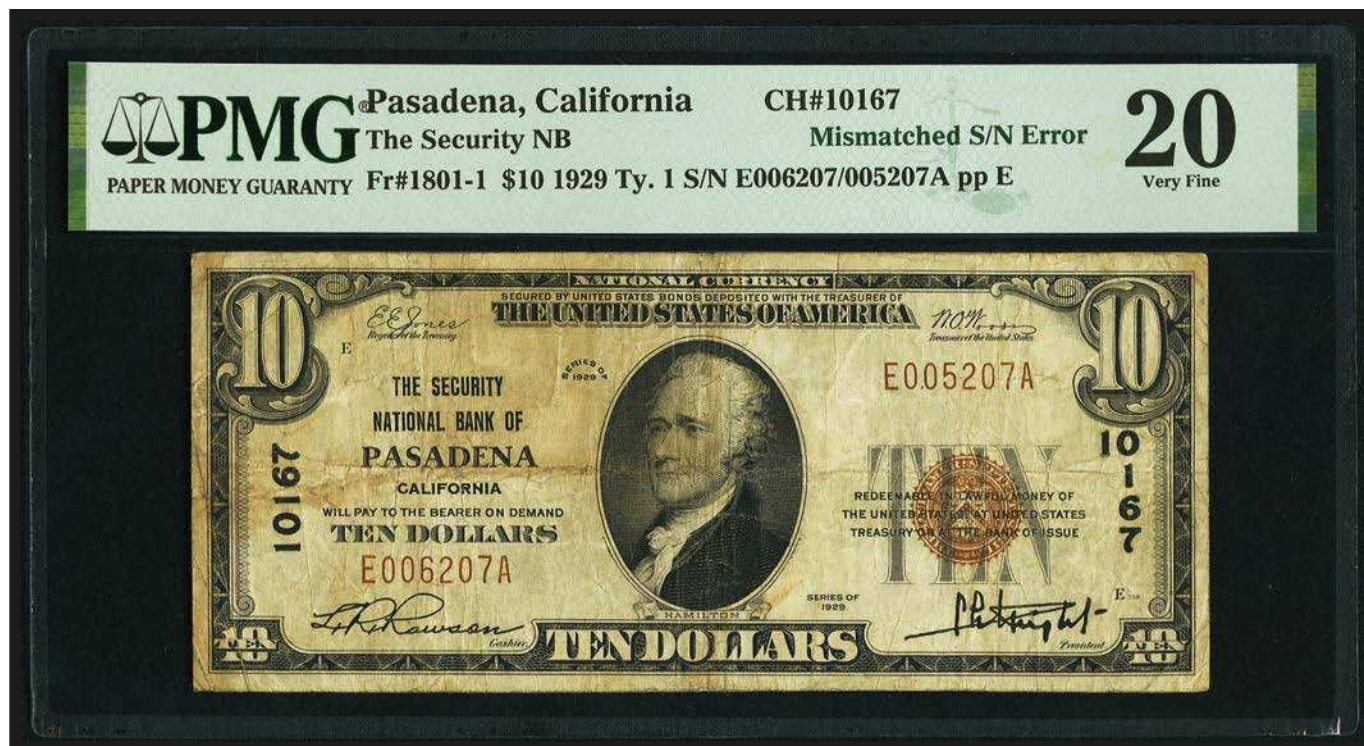
One of only two mismatched serial numbers known on this charter number with both being Type 1 \$100s. Also, this is the only national bank that has a mismatched serial on the \$100 denomination. The example offered in this lot is serial B000064A/B000062A, and the other known mismatched error on the Winters NB & TC possesses serial B000050A/B000048A. A mere four different national banks are known with mismatched serial number notes in small size, and there is only one bank in large size with a total population of a paltry six examples spread amongst the five banks. This rare National error note is plated on page 546 of the fourth edition of the Kelly National Bank Note reference and also on page 202 of the fourth edition of the Bart error reference. Advanced Collectors of errors and/or Nationals will be attracted to this great error note that only one bidder can own when the auctioneer declares, "sold."

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$7,500**



## Pasadena, CA Series 1929 Mismatched Serial Number



### 21146 Mismatched Serial Number Error Pasadena, CA - \$10 1929 Ty. 1 The Security National Bank Ch. # 10167 PMG Very Fine 20.

The latest mismatched serial number on a National to be discovered by a Midwest paper money dealer in 2006. This error type in small size Nationals is found on just four national banks with an accumulated note total of only five. The error National in this lot is also the only mismatched serial on the \$10 denomination. In addition, it is the single representative of this error type on the state of California, and for that matter, the western part of the United States. The mismatched serials are E006207A/E005207A, with the thousands digit being the mismatched culprit. We last auctioned this error note in April 2006 for \$6,325, which in retrospect was a bargain for the paper money dealer who acquired it. The back of the third party label mentions that this error \$10 is stained, but with such a small tally of this error type for National Bank Notes, it is best to concentrate on rarity. After the gavel falls on our consignor's collection, no telling when these opportunities will again present themselves.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$5,000**

**21147 Shifted Printing Errors New York, NY Ty. 1 PMG Graded. \$20 1929 The First National Bank Ch. # 29 PMG Extremely Fine 40; \$10 1929 The National City Bank Ch. # 1461 PMG Choice Extremely Fine 45.**

The \$20 has the bank title shifted upwards so that it is just below the engraved signature of Register of the Treasury E.E. Jones. The \$10 has the black ink charter number at far left printed into the scrollwork.

*From the Tulsa Collection of National Bank Note Errors (Total: 2 notes)*

**Starting Bid: \$250**

**21148 Shifted Printings Error Cincinnati, OH - \$20 1929 Ty. 2 The Second National Bank Ch. # 32 PMG Choice Very Fine 35.**

The first and second printings of the back and face respectively are shifted and slightly tilted in opposite directions. The black and brown ink overprints on the face are correctly printed, however, since the face is shifted to the right, the black ink 32 charter number at far left is approximately halfway into the scrollwork. There are small tear repairs that are visible when the note is backlit.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$250**

## Stunning Selma, AL Series 1929 National Foldover Error



**21149 Printed Foldover Error Selma, AL - \$10 1929 Ty. 1 The City National Bank Ch. # 1736 PCGS Banknote Uncirculated 60 Details.**

A stunning National foldover error involving the overprint that includes approximately one-third of the brown Treasury Seal, the last three digits of the vertical charter number, and most of the last name of President H(ouston) C(hurchwell) Armstrong. These features were printed on the back at lower left. This is a L plate letter note telling us that it was the final note in a sheet of six that was sent to the City National Bank. This embossed \$10 never really circulated, but it has tape repaired edge tears, a few pinholes, edge damage, and minor adhesive residue. This type of error on a National was not represented in the massive Taylor Family Collection that we auctioned in February 2005. We also could not find anything like it on a National in all of the Grinnell auctions.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$2,500**



**21150 Butterfly Fold Error New Philadelphia, OH - \$5 1929 Ty. 2 The Citizens National Bank Ch. # 1999 PMG Choice Uncirculated 63.**

If you ever had the urge to party like it is charter number 1999, here is your chance. This plate letter A example has a large butterfly foldover in the upper left corner. The foldover is unusual and large for a National Bank Note as it measures approximately 21mm by 20mm. The back of the foldover contains part of a sheet number. This is a nicely preserved example with punch through embossing of the bank title.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$1,500**



**21151 Butterfly Fold Error Pottstown, PA - \$10 1902 Plain Back Fr. 625 The National Iron Bank Ch. # (E)3494 PMG Fine 12.**

The small butterfly fold is attached at the upper left corner tip on this plate letter D note. This Montgomery County bank had all of its \$10 and \$20 notes printed on \$10-\$10-\$10-\$20 four note sheets. The first plate letters were A-B-C-A for this denomination combination. This plate letter D note would have been the top note from the second plate lettering of D-E-F-B.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$500**





**21152 Butterfly Fold Error Syracuse, NY - \$5 1929 Ty. 1 Lincoln National Bank & Trust Company Ch. # 13393 PMG Gem Uncirculated 65 EPQ.**

A massive gutter is observed on the face of this butterfly fold error \$5 that not only has a portrait of President Lincoln, but also is on a bank with "Lincoln" in its title. The gutter runs diagonally from the bottom edge, bisecting the last name of President W. T. McCaffrey, and it also bisects the right charter number of 13393. The gutter is 7mm wide near the bottom edge, and it tapers to 5mm as the gutter penetrates the edge at upper right. This error National was put aside before it circulated, therefore preserving its exceptional paper quality that includes prominent bank title embossing. One needs to remember that folds associated with the creation of an error are not counted for grading purposes.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$1,500**



**21154 Gutter Fold Error New York, NY - \$5 1929 Ty. 1 The Harriman National Bank & Trust Company Ch. # 9955 PMG Choice Very Fine 35.**

The wide gutter on the face of this National starts at the left edge of the note at 4mm wide, and transverses the entire width of this example with a slight downward diagonal run and ends at the right edge at 7mm wide. This is one of the most dramatic gutter errors we have encountered on a National Bank Note. This example is plated on page 551 of both the third and fourth editions of *National Bank Notes A Guide with Prices* by Don C. Kelly

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$1,500**



**21153 Gutter Fold Error Mount Vernon, NY - \$5 1902 Plain Back Fr. 607 The First National Bank Ch. # 5271 PMG Very Fine 20.**

This otherwise quite ordinary Mount Vernon note is bisected by a large gutter fold easily visible on both the face and back. Any error on a large size National is quite scarce, and this one is quite dramatic.

*From the New York National Bank Note Collection of Richard L. Boyce*

**Starting Bid: \$750**

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## Only Known Large Size National Offset Error

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### 21155 Offset Printing Error Leon, IA - \$20 1902 Plain Back Fr. 659 The Exchange National Bank Ch. # (M)5489 PMG Very Fine 25.

Most importantly, this \$20 is the only offset error known on a large size National. Don Kelly provided a census of National offset errors on page 548 of the fourth edition of *National Bank Notes A Guide with Prices*. In that census, Kelly list five offsets on Series 1929 notes and only one large size offset, and this \$20 is it. Kelly states that value of offset errors depends strongly on extent and visual impact of the error. The complete offset of the blue ink overprint of both charter numbers, the two "M" geographic sort letters, and the Treasury seal on the back is very bold and is just a touch shy of the darkness of the blue overprint on the face. The back of this error is plated on page 551 in the third edition and also on page 548 of the fourth edition of the Kelly references. The error \$20 in this lot has serial number 270-A, while the the third and fourth editions of Kelly list the serial number as 270-B. There are not two of these errors known on this Decatur County bank, but only one, as the B sheet position letter is a typographical error in those references. The sheet configuration for this denomination for this charter number was \$10-\$10-\$10-\$20 with A-B-C-A as the sheet position letters. A look at all Series 1902 \$20s in our archives and/or imaged in the National Bank Note Census show that all Series 1902 \$20s on this bank have plate letter A. The note is a delightful evenly circulated example with dark blue penned signatures of Cashier Carl Monroe and President E(ddy) G(rant Monroe.) They served in those two offices during the years of 1920-23. One hundred years later, this great error note can be yours.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$2,500**

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**21156 Minor Obstructed Printing Error Norristown, PA - \$10 1929 Ty. 1 The Montgomery National Bank Ch. # 1148 PMG About Uncirculated 50; Shifted Printing Error Providence, RI - \$10 1929 Ty. 2 The Columbus National Bank Ch. # 13981 PMG Very Fine 30.**

The Norristown \$10 has a minor rectangular shaped obstructed printing error on the back in the lower left corner. The Providence \$10 has the face printing shifted a little to the left. When the black and brown ink overprint was correctly printed, this put the last digit of the upper right serial number hard against the scrollwork.

*From the Tulsa Collection of National Bank Note Errors (Total: 2 notes)*

**Starting Bid: \$250**



**21157 Obstructed Printing Error Peru, IN - \$20 1929 Ty. 1 The Citizens National Bank Ch. # 1879 PMG Very Fine 25.**

An obstruction resulted in a non-printed area in the top left corner of this moderately circulated \$20. Errors found on any National Bank Notes are certainly rare and unusual. Some minor blue pencil writing on that face has been noted by PMG.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$600**

## Paper Jam Error FNB of Cincinnati \$10



**21158 Paper Jam Error Cincinnati, OH - \$10 1929 Ty. 1 The First National Bank Ch. # 24 PMG Choice Extremely Fine 45.**

A plate letter G note (the top note of a six subject sheet with plate letters G-L) that luckily for collectors, suffered a paper jam. The bank title was printed in the upper left corner and Cashier A. R. Luthy's printed signature is to the left and above of its proper location. The left charter number was not printed on the note. The printed signature of President John J. (ay) Rowe and the right charter number are printed in their correct positions. This error \$10 was offered as lot 5680 in Part VII of the Albert Grinnell Collection held on Saturday November 30, 1946, where it was described as, "left side of note off register" and a "museum piece." Its appearance is certainly strange with the previously mentioned design elements being out of place. The PMG back label cites an annotation, which we believe is possibly a penned name of a teller who may have questioned the authenticity of this note in the distant past. An astounding error that will certainly attract a considerable amount of attention.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$2,500**



**21159 Stuck Digit Error Chattanooga, TN - \$20 1929 Ty. 2 The Hamilton National Bank Ch. # 7848 PMG Very Fine 30.**

The fifth digit in the upper right serial number is stuck in limbo between "1" and "0." This is only the third different example of this error on a National that has participated in our auctions with all three having been Series 1929 notes. The other two errors of this type in our auctions were \$10s, making the \$20 in this lot the only example for the denomination. A light stain is pointed out on the PMG back label.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$750**

## Dramatic Misaligned Overprint National



21160 Misalignment Error Lewisburg, PA - \$10 1902 Plain Back Fr. 624 The Union National Bank Ch. # 784 PMG Very Fine 30.

The blue ink overprint is vastly misaligned on this \$10. This error National, with serial number 12653-D, was lot 4416 in Part VI of the Albert Grinnell Collection that went under the gavel on June 29, 1946. The lower left bank serial number was not printed at all on the note, while the upper right bank serial was printed diagonally at top center. We also observe that both charter numbers have been printed to the left of their usual locations by approximately one inch. Also, the Treasury seal has been printed approximately a half an inch to the left of where it is usually placed on Nationals of this era. The jumbled overprint makes for one dramatic error and is plated on page 84 in the second edition of *US Error Note Encyclopedia* by Stephen M. Sullivan. The signature of Cashier L(eroy) T(yson) Butler was printed by a local printer, while the penned signature of President F(rank) M(orton) Simpson in blue ink was placed on the wayward blue Treasury seal. All in all, a captivating error note that our consignor acquired from us in September 2008.

*From the Tulsa Collection of National Bank Note Errors*

Starting Bid: \$7,500



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## Inverted Charter Number Digit Error – One of Two Known



**21161 Inverted Charter Number Digit Error Malta, OH - \$10 1902 Plain Back Fr. 628 The Malta National Bank Ch. # 2052 PMG Choice Fine 15.**  
An upside down “5” was used to create the vertical charter number at left. Only two National Bank Notes are known with an upside down digit in the charter number. They are the error note in this lot with serial number 8520-C and a \$10 1902 Date Back on the First National Bank of Laramie, WY, charter number 4989, with serial 12623-B. The example in this lot is plated on page 369 of the second edition of *US Error Note Encyclopedia* by Stephen M. Sullivan. The simplest explanation for this error type is that the charter numbers were “built” for each national bank as needed for each overprint run. The individual digits were kept in bins sorted by number. A BEP workman got the correct numeral, but the “5” digit was inserted upside down in the overprinting press. Our consignor acquired this error out of our January 2009 FUN auction, where it required a winning bid of \$7,475 to take it home. A rare error type with only two documented examples, so do not be astounded if it takes a five figure bid to bring it home this time.

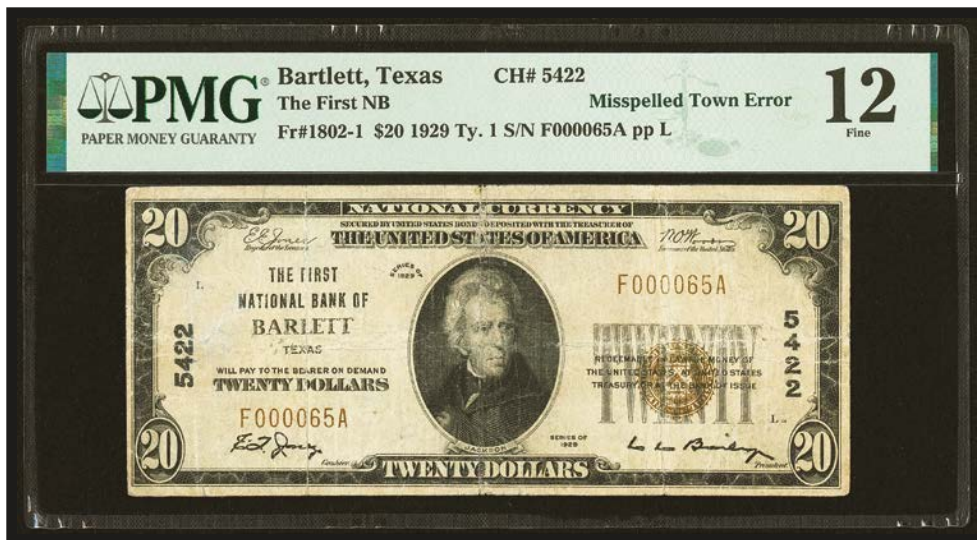
*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$3,750**

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## “Barlett” Misspelled Town Name Error



### 21162 Misspelled Town Name Error “Barlett,” TX - \$20 1929 Ty. 1 The First National Bank Ch. # 5422 PMG Fine 12.

Only the second example of this error to come into the light where the town’s name of “Bartlett” in the bank title is misspelled as “Barlett,” without the first “t.” We discovered the first example of this error, a \$10 1929 Type 1 with serial number B000362A, within a shipment of Texas Nationals that arrived in our offices in October 2010. This major National Bank Note error discovery was the subject of a Peter Huntton front page article in the December 2010 issue of *Bank Note Reporter*, as we reported the finding directly to him. The First NB of Bartlett was sent 459 sheets of Type 1 \$10s and 115 sheets of Type 1 \$20s from October 1929 to February 1930. These shipments contained the error notes. The \$20 error in this lot has serial F000065A. The bank eventually notified the Comptroller of the Currency of the town misspelling error. According to the National Currency and Bond Ledgers that were inspected by Peter Huntton, the Comptroller ordered that sheets in their possession at the time (Type 1 \$10s with serial numbers 460-1234 and Type 1 \$20s with serial numbers 116-422) were to be cancelled and a new logotype plate was to be made without charge to the bank. A study of the different major censuses for Nationals reveal that all currently reported serial numbers for charter number 5422 are of notes that have serial numbers above the numbers for the cancelled sheets except for the discovery \$10. The only two Type 1 denominations issued by this Bell County bank were \$10s and \$20s, and with the auctioning of the error note in this lot, now both denominations are known with the misspelling of the town name. Minor repairs are stated on the back PMG label.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$2,500**

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## One of a Kind Mismatched Serial on a Large Size National



### 21163 Mismatched Serial Number Error Sabina, OH - \$10 1902 Plain Back Fr. 626 The First National Bank Ch. # 8411 PMG Very Fine 20.

A one of a kind error note in large size Nationals, as the left bank serial number is 11200 and the right bank serial is 10200 on this mismatched serial number error note from the F plate letter position. The latest Sullivan second edition and Bart fourth edition error note references are in complete agreement on this error, as this is the only known large size National Bank Note with mismatched serial numbers. Mismatched serial numbers on large size Nationals were only possible starting in September 1925 when the Treasury serial number at upper right was replaced with a second bank serial number. Nonetheless, large size Nationals were printed until 1929, and this allowed for plenty of time for more than one bank to have mismatched serial numbers. This did not occur and only one example of this error was saved on this Sabina charter number. It is plated on page 546 of the fourth edition of the Kelly reference. This unique item will draw considerable interest amongst our bidders.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$8,750**

## One of Two Nationals with a Mismatched Prefix Letter



**21164 Mismatched Prefix Letter Fort Branch, IN - \$10 1929 Ty. 1 The Farmers & Merchants National Bank Ch. # 9077 PMG Very Fine 20.**

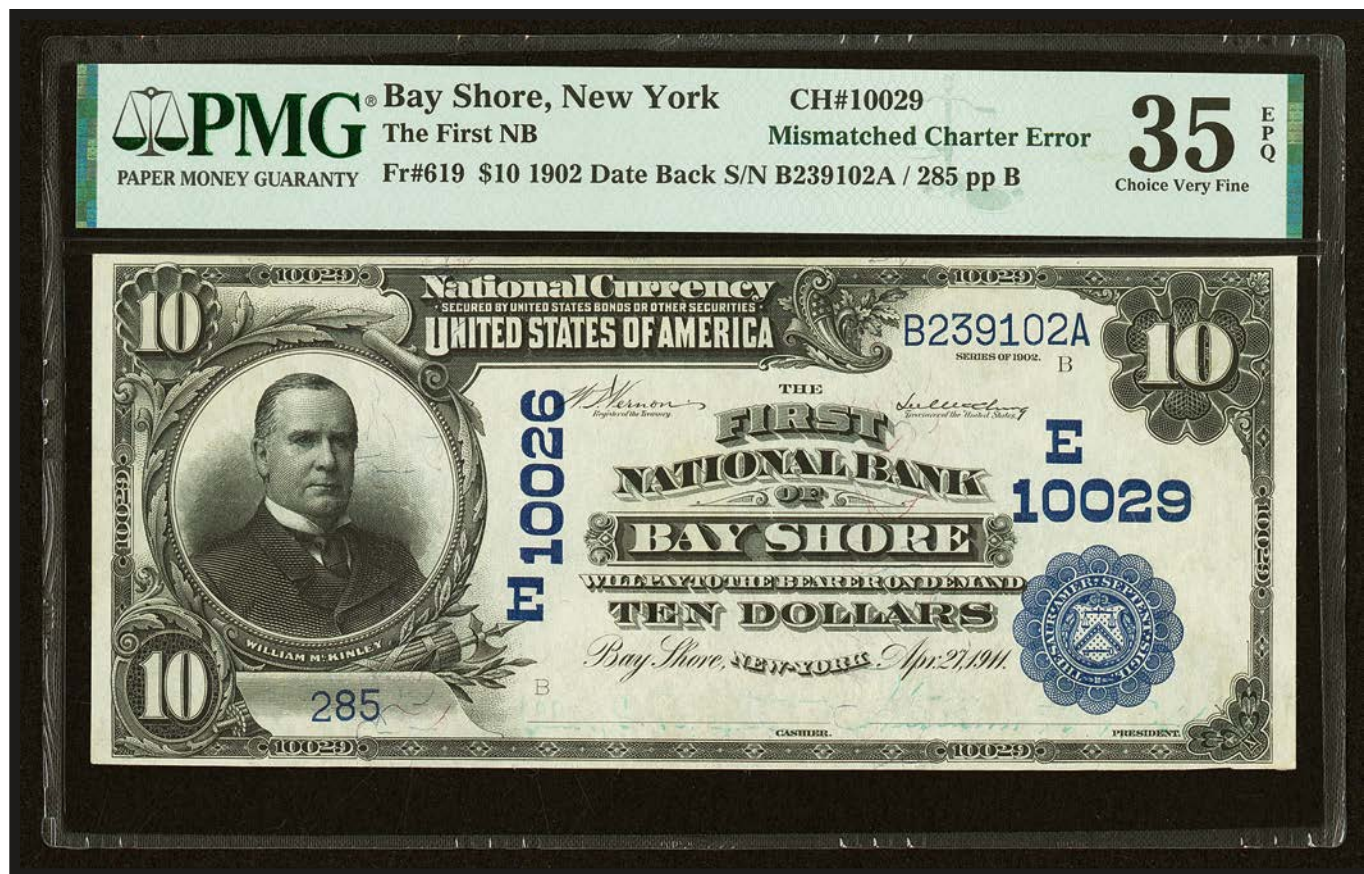
The left serial number is B000164A and the right serial is A000164A on this mismatched prefix error note. The piece in this lot is the only known example with this error on this charter number. In fact, only two Nationals in the entire country are known with mismatched prefix letters, the \$10 in this lot and a Type 1 \$10 on the First National Bank of Boston, charter number 200. The Indiana mismatched prefix letter error is plated on page 546 in the Kelly fourth edition National reference. It is also plated in the second edition of the Sullivan error reference. The earliest auction appearance that we are aware of for this major error is our offering of the Taylor Family Collection in February 2005. That night saw it realize a price of \$10,925. It crossed the auction block one more time to the tune of \$12,650 in May 2007. The statistics of only two Nationals with mismatched prefix letters has remain constant over many years. Therefore, we see the error in this lot continuing on an upward trend.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$6,500**



## Ex-Grinnell Mismatched Charter Number Error



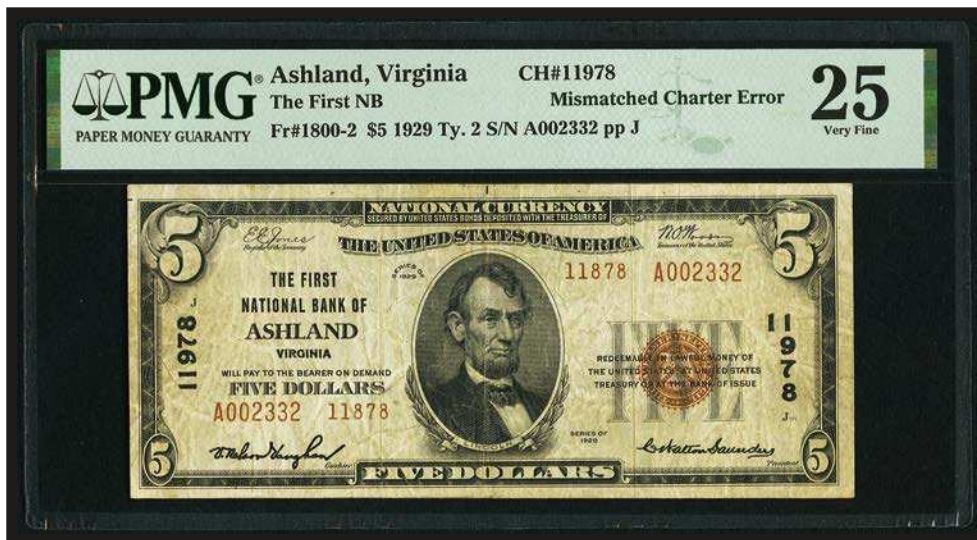
**21165 Mismatched Charter Error Bay Shore, NY - \$10 1902 Date Back Fr. 619 The First National Bank Ch. # (E)10029/(E)10026 PMG Choice Very Fine 35 EPQ.**

A great National error with mismatched charter numbers 10029/10026, with 10029 being the correct charter number. The 10026 charter number belongs to the National City Bank of Seattle, Washington. The error note in this lot was formerly a part of the Albert A. Grinnell Collection. It was lot 4412 in Part VI that was auctioned on June 29, 1946. At the time, according to cataloguer and auctioneer Barney Bluestone, it was the only known example of this error type. The estimate was \$125 and it realized \$102.50. Since then, two other banks have been found to have mismatched charter numbers on large size Nationals as detailed on page 545 of fourth edition *National Bank Notes A Guide with Prices* by Don C. Kelly. Two examples of this error are known on the National Bank of Savannah, GA and a single example is known on the Mechanics and Metals National Bank of New York, NY. However, in the intervening years since the Grinnell auctions, not a single other example on the First National Bank of Bay Shore has been discovered. After the Grinnell auction, the error note in this lot disappeared out of sight for many years, as the above Kelly reference published in 2004 listed this note but without a serial number. In fact, the first time that this error note emerged from the shadows was when we auctioned it in September 2008 for \$19,550. In total, a paltry four large size Nationals on three banks have mismatched charter numbers. All of the notes are Series 1902 Date Backs and the other three are \$5s, making the piece in this lot the only \$10 in that select club.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$10,000**

## Mismatched Charter Number Error - One of Two Known



### 21166 Mismatched Charter Number Error Ashland, VA - \$5 1929 Ty. 2 The First National Bank Ch. # 11978/11878 PMG Very Fine 25.

An excessively rare mismatched charter number error type, which is one of just two known examples on this Hanover County financial institution. The error in this lot has the higher PMG grade of the two examples. Both brown ink charter numbers of "11878" on this Type 2 \$5 are incorrect, as the correct charter number of "11978" is found twice in black ink. Charter number "11878" was the charter number of the Superior NB & TC of Cleveland, Ohio, which did not issue any notes and was liquidated on December 31, 1920. Don C. Kelly on page 545 of the fourth edition of *National Bank Notes A Guide With Prices* lists just two banks that have mismatched charter numbers on their Series 1929 notes, the Ashland bank in this lot and the First NB of Tigerton, Wisconsin, with the latter bank represented by a single note. The last example of this error that we auctioned was over ten years ago, It was the lesser graded example on Ashland with a PMG grade of VF 20 and realized a little over \$10,000 in April 2012.

*From the Tulsa Collection of National Bank Note Errors*

**Starting Bid: \$5,000**

### 21167 No Lot.



### 21168 Inverted Back Error Fr. 1505 \$2 1928D Legal Tender Note. PMG Choice About Unc 58 EPQ.

A D-A block inverted back error where both sides are nicely centered. We have auctioned this charming error piece just three times before. The last time was in our 2021 FUN auction when an identically graded example sold for \$2,220.

**Starting Bid: \$1,000**



### 21169 Inverted Back Error Fr. 2006-G \$10 1934A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

A G-B block inverted back that has been well preserved since it was first noticed as an error.

**Starting Bid: \$875**





**21170 Inverted Third Printing Error Fr. 2045-E \$10 2017A Federal Reserve Note. PMG About Uncirculated 55.**

A lightly handled inverted third printing error \$10 from this modern series, this example has nice color and embossing. This is a Type II invert that shows a slice of the above note.

**Starting Bid: \$1,000**



**21172 Third Printing on Back Error Fr. 2125-D \$50 1993 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

A very well margined, nicely preserved example of this third printing on back error on a much scarcer denomination.

**Starting Bid: \$600**



**21171 Inverted Third Printing Error Fr. 2168-E \$100 1977 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**

A nicely margined note which is one of the keys for the error in general. The note possesses generous margins and is quite fresh.

**Starting Bid: \$625**



**21173 Mismatched Serial Numbers Error Fr. 1975-E★ \$5 1977A Federal Reserve Star Note. PMG Very Fine 25.**

A very rare serial number mismatch on a star note and the only one listed for any \$5 FRN series in the Bart error reference. This Richmond \$5 star, with serial number 04098198/04088198 has sustained just moderate circulation.

**Starting Bid: \$750**



**21174 Mismatched Serial Numbers Error Fr. 2171-B \$100 1985 Federal Reserve Note. PMG Choice Very Fine 35.**

Very few mismatched \$100s are listed in either the latest editions of the Bart or Sullivan error references. This New York \$100 has mismatched serial number 05995440/05895440. A few pinholes and paper surface scratches have been noted by PMG.

**Starting Bid: \$1,000**



**21175 Mismatched Prefix Letters Error Fr. 2119-A\* \$50 1977 Federal Reserve Star Note. PCGS Banknote Choice XF 45 Details.**

We originally offered this example of a very rare mismatched prefix letters error in our 2003 Central States auction. It is one of just two that we have ever been able to offer, the last being in 2013. These are the only \$50s that we know of with mismatched prefix letters. It is also a star note which only adds to the allure of this important error. There is a small tear in the right margin which has been repaired, but where else could another error such as this be obtained?

**Starting Bid: \$1,500**

**Excessively Rare Mismatched Suffix Error**



**21176 Mismatched Suffix Letter Error Fr. 7001-E \$20 2017A Federal Reserve Note. PCGS Banknote Superb Gem Unc 67 PPQ.**

An excessively rare note with mismatched suffix letters D/F. In September, we sold another example of this error in a PMG Gem Uncirculated 65 EPQ holder for \$2,040.

**Starting Bid: \$1,250**



**21177 Mismatched Suffix Letter Error Fr. 7001-E \$20 2017A Federal Reserve Note. PCGS Banknote Gem Unc 65 PPQ.**

Another example of this rare error note with mismatched suffix letters D/F. This one has four more than ample margins and superb paper surfaces.

**Starting Bid: \$1,000**



**21178 Printed Fold Error Fr. 1614 \$1 1935E Silver Certificate. PMG Gem Uncirculated 65 EPQ.**

A great printed fold error is found on this \$1 Silver that is from the R plate position. This R plate position note is from the lower right corner of an 18-subject sheet and folded over prior to the application of the third printing. The result was that the Treasury seal and right serial number were printed on the back.

**Starting Bid: \$625**





**21179 Printed Fold Error Fr. 2027-A \$10 1985 Federal Reserve Note. PCGS Very Choice New 64PPQ.**

An impressive \$10 foldover error with the majority of its third printing scattered all over the back of this well preserved note, resulting in an exceptionally dramatic error.

**Starting Bid: \$750**



**21182 Missing First Face Printing Error Fr. 2175-F \$100 1996 Federal Reserve Note. PMG About Uncirculated 55.**

This Atlanta \$100 is missing its entire first face printing. The bold third printing provides a nice contrast with the bright, white paper of this lightly handled note.

**Starting Bid: \$750**



**21180 Foldover Error Fr. 2122-E \$50 1985 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**

A sizable pre-face printing foldover error in the lower left corner is found on this near-Gem \$50 FRN. This note is from the D2 plate position, which puts it in the lower left-hand corner of a sheet of 32 subjects. The foldover has also resulted in a sizable blank area on the face. The back label reads, "Exceptional Paper Quality & Embossing."

**Starting Bid: \$750**



**21183 Missing Star Error Fr. 1957-L★ \$5 1934A Federal Reserve Star Note. PMG Very Fine 20.**

A star error note with the left side star suffix missing from the left serial number. Star errors are quite scarce in general and this is one of very few examples that we have been able to offer of this error type.

**Starting Bid: \$750**



**21181 Green Ink Smear on Back Error Fr. 2188-B★ \$100 2013 Federal Reserve Star Note. PCGS Banknote Superb Gem Unc 67 PPQ.**

A sizable green ink smear covers most of the back of this widely margined and pack fresh New York \$100 star. This is certainly an eye-catching error and very unusual to find, particularly on a high denomination replacement note.

**Starting Bid: \$750**



**21184 Non-Standard Multiple Impressions of Face on Back Error Fr. 2107-D \$50 1950 Federal Reserve Note. PMG Very Fine 25.**

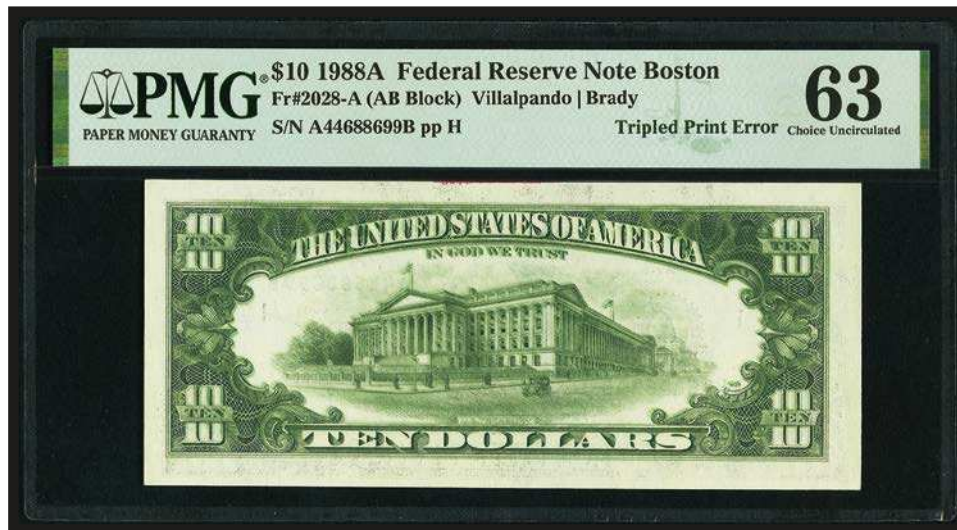
A rare non-standard multiple impressions error in which the extra printings are on the wrong side of the note, in this case, partial face printings are seen at the bottom on the back of this Cleveland \$50. We have offered very few examples of this type of error over the years.

**Starting Bid: \$750**



**21185 Doubled Face Printing Error Fr. 1908-E \$1 1974 Federal Reserve Note. PMG Choice Uncirculated 63.**  
A doubled printing impression is easily seen along the top portion of the face on this Choice Richmond \$1 FRN.  
**Starting Bid: \$750**

## Tripled Back Printing Error



**21186 Tripled Back Printing Error Fr. 2028-A \$10 1988A Federal Reserve Note. PMG Choice Uncirculated 63.**  
Two additional images of the back are clearly seen on this well margined Boston \$10. While we have offered our share of doubled printing errors, a tripled printing error is quite unusual. This is quite a visually appealing example of this popular error type with just a minor ink stain in its top margin.  
**Starting Bid: \$2,500**



**21187 Printed Fragment Fr. ??? \$1 Unknown Series Federal Reserve Notes PCGS Choice About New 58PPQ.**  
A printed fragment of the far right of two still connected \$1 notes. The top note fragment shows a "F" prefix letter in the right margin, so that we know that this most interesting piece is on the Atlanta district. The bottom note fragment has a "H1577" plate letter/face plate combination. We have offered only one other printed fragment and that was in January 2007.  
**Starting Bid: \$500**



## “King of Errors” \$5/\$10 1934D Kansas City Dual Denomination



### 21188 \$5/\$10 Dual Denomination Error Fr. 1960-J \$5 1934D Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

Dual denominations are known as the “King of Errors” with this Kansas City 1934D \$5/\$10 combination often fulfilling the needs of collectors who desire an example of this great error type. The backs are printed first and then they are set aside to dry. Later, the backs are sent to the presses in order to receive their correct face printing, which did not happen in this case. The sheets of twelve would be next overprinted and then cut into individual notes and banded. All of the inspections along the entire production path missed these dual denomination errors. This well preserved error was noticed before it actually entered circulation, therefore it has been able to retain its paper originality. One of the higher third party graded examples of this fantastic error that we have been able to offer. That is not surprising, as this error was lot 344 of the Frank Levitan Collection that was auctioned in 1998. The Levitan Collection was one of the best paper money collections auctioned during the second half of the twentieth century, with claims as being possibly the finest since the Grinnell auctions of the 1940s. We auctioned two examples of this dual denomination error in 2022. We had a PCGS Banknote 64 PPQ piece realize \$55,200 in January. This was followed by a May 2022 offering of ours in PMG 64 EPQ that closed at \$33,600. Despite the widely divergent winning bids, we feel that the winning bid for the current lot will be in between the two earlier amounts.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$17,500**

## End of Session Three

# THE DOUGLAS GREGORY COLLECTION, PART II

## Showcase Auction | January 15



Fr. 1531 \$5 1928F Wide II Legal Tender Note  
PMG Gem Uncirculated 66 EPQ



Fr. 1917-F★ \$1 1988A Web Press Experimental Federal  
Reserve Star Note  
PMG Gem Uncirculated 65 EPQ



Fr. 1503 \$2 1928B Legal Tender Note, A-A Block  
PMG Gem Uncirculated 65 EPQ



Fr. 1603 \$1 1928C Silver Certificate  
PMG Gem Uncirculated 66 EPQ



Fr. 2106-K \$50 1934D Federal Reserve Note  
PMG Gem Uncirculated 66 EPQ



Fr. 1890-E \$100 1929 Federal Reserve Bank Note  
PMG Gem Uncirculated 65 EPQ

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**HERITAGE**  
AUCTIONS



## SESSION FIVE

### LARGE SIZE

### DEMAND NOTES

#### Attractive \$5 New York Demand Note



#### 21625 Fr. 1 \$5 1861 Demand Note PMG Very Fine 20.

An evenly circulated good looking Demand Note, this country's original "Greenback." PMG has mentioned a restoration, and they are indeed correct, although the work is only visible after close examination. Both signatures are strong and the note has wholesome overall eye appeal. Last year, two other examples, both in PMG Very Fine 20 holders, sold at auction for at least \$4,000.

Starting Bid: \$2,000



#### 21626 Fr. 2 \$5 1861 Demand Note PMG Very Fine 25.

An extremely nice Philadelphia example for the grade, this piece is housed in a comment free third party holder. Our inspection reveals a superior mid-grade note with sound edges and paper. In addition, the folds are for the most part light and well spaced apart. Dark inks have also been retained along with the solid penned signatures. The last Fr. 2 to cross our auction block in the PMG VF 25 grade without a negative comment brought \$4,320 in our 2021 FUN auction.

From the Dr. Paul Balter Collection

Starting Bid: \$2,000



#### 21627 Fr. 2 \$5 1861 Demand Note PMG Very Fine 20.

An attractive mid-grade example of this early Demand Note that has the first impression of a little higher grade with excellent color and bold pen signatures. PMG has mentioned a minor repair which is nothing more than a couple of closed edge splits.

From The Tom Green Collection

Starting Bid: \$1,250



#### 21628 Fr. 3 \$5 1861 Demand Note PMG Very Fine 30 Net.

A nice representative example of its grade. PMG has commented about a corner that has been reconstructed and they are correct. Nevertheless, the colors are quite good for the grade and the hand-applied signatures are legible.

From the Dr. Paul Balter Collection

Starting Bid: \$1,500



## LEGAL TENDER NOTES



**21629 Fr. 16c \$1 1862 Legal Tender PCGS Banknote Choice Unc 64 PPQ.**  
A fully framed plate letter D example with ideal inks and the most American serial number of 1776. We first offered this note in May 1999 before the arrival of third party grading. We graded it Very Choice New in that Rosemont, Illinois auction. Since then it has been graded by both PCGS Currency and PCGS Banknote. Both of the two grading services backed up our original assessment with their own grades for Very Choice New. This delightful ace also earned the PPQ grade modifier from both of those major grading services. The last Fr. 16c that we auctioned at this third party grade level was a PMG 64 EPQ example that brought \$5,640 in May 2022.

**Starting Bid: \$2,000**



**21630 Fr. 16c \$1 1862 Legal Tender PMG Choice Uncirculated 64.**  
The portrait of Salmon P. Chase, 6th Chief Justice of the United States and 25th Secretary of the Treasury, seems especially sharp on this well-printed example of this early \$1 Legal. It is only held back from a Gem grade by a slender top margin. An identically graded note brought \$4,080 in our last Central States auction.

**Starting Bid: \$1,750**



**21631 Fr. 16c \$1 1862 Legal Tender PMG Choice Uncirculated 63.**

A bright and pretty early \$1 Legal that has great color along with just a small repaired tear.

**Starting Bid: \$750**



**21632 Fr. 16c \$1 1862 Legal Tender PMG Uncirculated 62 EPQ.**

A bright and fully New Legal ace, this piece has great originality and paper quality, but its slightly skewed margins preclude consideration of a higher grade. It has the added feature of a nice round serial number of 1800.

**Starting Bid: \$875**



**21633 Fr. 18 \$1 1869 Legal Tender PMG Choice About Unc 58.**

This Rainbow Ace has excellent color and has the appearance of a choice new example. We certainly trust the grade and are sure there is a light fold somewhere, but it is not readily discernable. The last PMG About Unc 58 example that we sold brought \$4,080 in our 2021 Long Beach auction.

**Starting Bid: \$1,750**





21634 Fr. 18 \$1 1869 Legal Tender PMG Very Fine 30 EPQ.  
The notes of the 1869 issue are known as “Rainbows” due to the green, red, and blue inks that were used as an anti-counterfeiting measure. These colors are very evident on this amply margined example that sustained only moderate circulation. This is also the first appearance of George Washington’s portrait on a Federal \$1 note.  
*From the Dr. Paul Balter Collection*  
Starting Bid: \$1,000

### Only Three Digit Serial Number Rainbow Ace Known



21635 Low Serial Number B529 Fr. 18 \$1 1869 Legal Tender PMG Very Fine 30.  
Rainbow Aces, while incredibly popular, are not necessarily scarce. Just over 2,000 examples are listed in the census from the A, B, K, V, and Z prefixes. While we cannot say this is the lowest serial number known, since it is from the B prefix (printed after A), it is the only three digit serial number known from any of the prefixes. The B529 number is the smallest number available since no single or double digit serial numbers are known. For the astute collector, it is immediately recognizable as special, and retains great color and solid paper.  
Starting Bid: \$1,250



21636 Fr. 25 \$1 1875 Legal Tender PMG Very Fine 20.  
A tough Friedberg number for the early \$1 Legals with just 37 pieces listed in the latest census. This example faces up quite nicely with solid margins and bold ink colors. A bit of minor discoloration on the back has been noted by PMG.  
Starting Bid: \$750



21637 Fr. 26 \$1 1875 Legal Tender PMG Gem Uncirculated 66 EPQ.  
A note that checks all of the boxes for its assigned grade with excellent margins, registration, vibrant colors, and exceptional original paper surfaces. A wonderful representative for this early series from a long lived design family.  
Starting Bid: \$1,750



21638 Fr. 26 \$1 1875 Legal Tender PCGS Gem New 65PPQ.  
A lovely, Gem example of this ever so desirable 1875 Series Ace that displays white paper, bold ink, all original paper quality, and some of plate number 11 found at the bottom center.  
Starting Bid: \$2,000



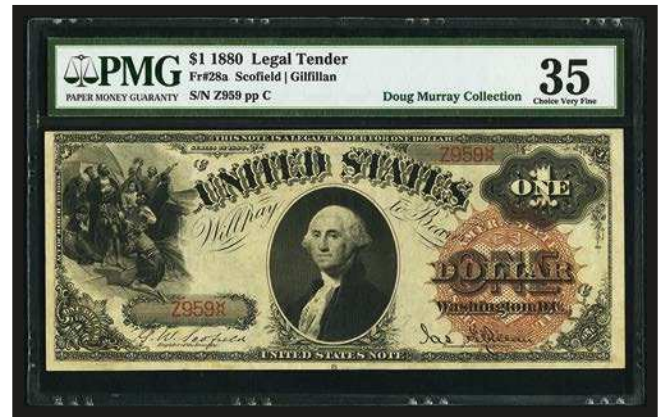


21639 Fr. 26 \$1 1875 Legal Tender PMG Choice Uncirculated 63. The delicate red of the Treasury Seal, serial numbers, and floral decoration complement the darkly inked portrait of Washington on this beautiful 1875 Legal Tender note. The note's bright paper also accentuates the note's appearance.  
Starting Bid: \$750



21640 Fr. 28 \$1 1880 Legal Tender PMG Gem Uncirculated 65 EPQ. A handsome example of this tougher Large Brown Seal Ace. PMG attests to its originality with the dual comments "Exceptional Paper Quality & Embossing."  
From the Dr. Paul Balter Collection  
Starting Bid: \$750

## Scarce Fr. 28a Variety



21641 Fr. 28a \$1 1880 Legal Tender PMG Choice Very Fine 35. A very scarce sub-variety of this otherwise available \$1 Legal Tender note, where the Series date is found in the top margin on the back and the BEP imprint is located in the bottom margin. For the vast majority of known Fr. 28 notes, the Series date is placed in the left margin and the BEP imprint in the right margin. Great color and bright paper are attributes of this attractive note that shows little evidence of circulation within its third-party holder.  
Starting Bid: \$750



21642 Fr. 30 \$1 1880 Legal Tender PMG Gem Uncirculated 66 EPQ. Featuring a long running design that was used with various modifications from approximately 1874 to the 1920s. The ubiquitous portrait of Washington and Ourdan's vignette of *Columbus in Sight of Land* appear on the face with, in this note's case, a large brown spiked Treasury seal. As would be expected for a note in this grade, there are excellent margins and registration complemented by original paper surfaces and great colors.  
Starting Bid: \$1,000



## PCGS Very Choice New 64 Fr. 32



**21643 Fr. 32 \$1 1880 Legal Tender PCGS Very Choice New 64.**  
The more common of the two large brown seal blue serial number varieties, if 94 known can be considered common. However, it is much more elusive in the Uncirculated grades than its counterpart, Fr. 32. Only one piece finer than this offering has sold at auction in the past several years and that was a PMG 65 EPQ note that brought over \$11,000 in 2015.  
**Starting Bid: \$2,000**



**21644 Fr. 41 \$2 1862 Legal Tender PMG Very Fine 30.**  
A well margined and boldly printed example of this early Legal Deuce that, according to PMG, has had a minor repair.  
*From The Tom Green Collection*  
**Starting Bid: \$625**



**21645 Fr. 41 \$2 1862 Legal Tender PMG Very Fine 30.**  
An attractive mid-grade Legal Deuce displaying good color and even, problem free circulation. This \$2 Legal was printed by the National Bank Note Company and bears the signatures of Chittenden and Spinner.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$750**



**21646 Fr. 41a \$2 1862 Legal Tender PMG About Uncirculated 55.**  
Decently margined for the type and with strong printing everywhere except on the treasury seal which is a bit light as noted by PMG with their about a faded seal. Otherwise, the ink colors are bold on face and back.  
**Starting Bid: \$1,000**



**21647 Fr. 42 \$2 1869 Legal Tender PMG Choice Extremely Fine 45 EPQ.**  
Jefferson and the United States Capitol share space on this Rainbow \$2 that has seen only light circulation before being saved. This well margined and nicely centered example displays vibrant ink colors and original surfaces.  
**Starting Bid: \$2,000**





**21648 Fr. 42 \$2 1869 Legal Tender PMG Very Fine 30 EPQ.**  
A perfect circulated example, this popular Rainbow Deuce has great color, three large margins and an adequate fourth, and original surfaces.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$1,000**



**21649 Fr. 42 \$2 1869 Legal Tender PMG Very Fine 30.**  
A colorful Rainbow Deuce that has a nice swath of blue end paper. Just some minor repairs are noted on this otherwise attractive midgrade example.  
**Starting Bid: \$1,000**



**21650 Fr. 44 \$2 1875 Legal Tender PMG Choice Uncirculated 63 EPQ.**  
Not at all a common number, with barely 100 examples in the census in all grades combined. This attractive Legal Deuce displays great originality and sharp colors.  
**Starting Bid: \$1,500**



**21651 Fr. 48 \$2 1878 Legal Tender PMG Choice Uncirculated 63.**  
One of the slightly scarcer Friedberg numbers for the type, and the only number corresponding to the date of 1878. It boasts bright paper and a colorful red overprint. With a bit more top margin, it would certainly have received consideration of a higher grade.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$1,000**



**21652 Fr. 51 \$2 1880 Legal Tender PMG Choice Uncirculated 63 EPQ.**  
This Large Brown Seal Red Serial Number 1880 Deuce was likely held from the Gem grade due to the somewhat tight bottom face margin. Nonetheless, it displays vibrant color and original surfaces.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$1,000**



**21653 Fr. 56 \$2 1880 Legal Tender PCGS Banknote Gem Unc 66 PPQ.**  
A plate letter A deuce with excellent color. PCGS Banknote has graded two equal and none higher. Over at PMG, we see that they have graded a total of three higher. The last example we auctioned at this third party grade was a PMG 66 EPQ piece that realized \$2,040 in May 2021.  
**Starting Bid: \$875**

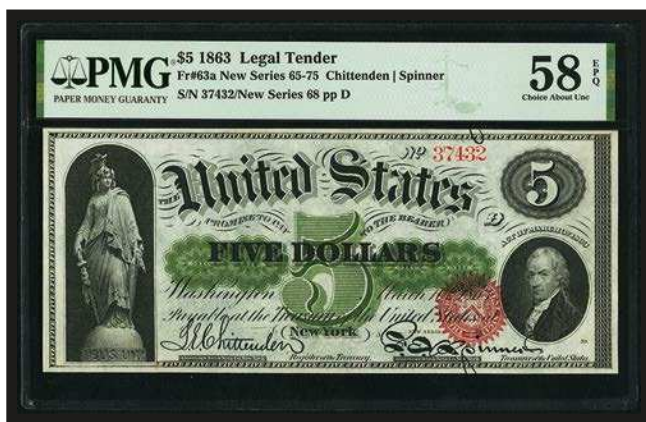




21654 Fr. 61a \$5 1862 Legal Tender PMG Choice Uncirculated 64 EPQ.

A delightful Series 50 note, this piece has appeared at auction only one time as far as we know, and that was almost 30 years ago. Natural paper wave and excellent inks make for one quality addition to the next collection that it enters. We auctioned a PCGS 64PPQ Fr. 61a for \$3,840 in October and another PMG 64 EPQ example for \$4,440 last January.

Starting Bid: \$1,750



21655 Fr. 63a \$5 1863 Legal Tender PMG Choice About Unc 58 EPQ.

An abundance of natural paper wave is observed on this early Legal Tender. If not for a small amount of handling, this example's generous margins would warrant it a significantly higher grade. A pleasing and wholly original example of this popular type.

Starting Bid: \$1,500



21656 Fr. 63b \$5 1863 Legal Tender PMG Uncirculated 62.

A lovely plate letter A \$5 Legal that has a wide top margin and especially vibrant colors. Only a very tight bottom margin precludes a higher grade. From the Dr. Paul Balter Collection

Starting Bid: \$1,000



21657 Fr. 63b \$5 1863 Legal Tender PMG About Uncirculated 53.

This is the A position from the plate, which allows it to have an absolutely huge top margin. In this instance, it shows the registration mark, both face and back. The bottom margin, as one would expect, is rather tight, but the note still has great eye appeal.

Starting Bid: \$750



21658 Fr. 63b \$5 1863 Legal Tender PCGS Very Fine 35.

A well-margined example of this early \$5 Legal Tender that features good color and light circulation. A new addition to the census, it has one too many light folds for the full XF grade but still has the appearance of one.

Starting Bid: \$750



21659 Fr. 64 \$5 1869 Legal Tender PMG Choice Uncirculated 63 EPQ.

The "Rainbow" colors that give this note its nickname are unusually pronounced. This attractive Woodchopper Five is only held back in grade by its margins. A pretty and highly desirable example of this popular type note.

Starting Bid: \$1,500





**21660 Fr. 64 \$5 1869 Legal Tender PMG Choice Extremely Fine 45.**  
A charming Rainbow \$5 with an incredibly vibrant swatch of blue end paper and light handling. Series of 1869 notes were issued from October 19, 1869 to July 25, 1874.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$1,000**



**21663 Fr. 66 \$5 1875 Legal Tender PMG Choice Very Fine 35.**  
One of only 31 serials for Fr. 66 reported in Track & Price, with this being the third lowest serial number documented with A10399. Our archives reveal that we offer this Friedberg number on average less than once every two years since our first auction in 1990. The small repairs mentioned on the third party label are hard to see on this overall attractive example.  
**Starting Bid: \$750**



**21661 Fr. 64 \$5 1869 Legal Tender PMG Extremely Fine 40 EPQ.**  
A most attractive and fully original example of this popular Rainbow Woodchopper that retains virtually all of its vibrant ink colors.  
**Starting Bid: \$875**



**21664 Fr. 66 \$5 1875 Legal Tender PMG Very Fine 30.**  
With only 31 pieces recorded in the census, this is a very tough Woodchopper number seldom seen in the marketplace. Like the related 1875 \$1 and \$2 notes with red series letters, Uncirculated examples are virtually unheard of. This is a bright, well printed, and nicely margined example showing honest even wear.  
**Starting Bid: \$1,250**



**21662 Fr. 65 \$5 1875 Legal Tender PCGS Choice About New 58PPQ.**  
A lightly handled example, this early Woodchopper signature combination has proven to be rather elusive with 81 examples in the census. This is an appealing note with wonderful color on both sides and ample margins.  
**Starting Bid: \$750**



**21665 Fr. 71 \$5 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**  
An excellent example that checks all of the boxes for a note carrying this grade; this Woodchopper note has excellent paper surfaces and color as well as ample margins. This Friedberg number also sports an oversized brown spiked Treasury seal.  
**Starting Bid: \$1,500**





21666 Fr. 71 \$5 1880 Legal Tender PMG Choice Uncirculated 63.  
A well preserved Woodchopper Five that comes from a run of Uncirculated notes listed in the census. Our inspection finds deep embossing on the back that is not only seen in the unprinted area at left, but also in the obligation printed area at right.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$1,000**



21667 Fr. 74 \$5 1880 Legal Tender PMG Choice Uncirculated 63 EPQ.  
A vivid seal and deep blue serial numbers add to the appeal of this fully original Woodchopper Five. The margins are wider than usually encountered for a Choice Uncirculated grade.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$750**



21668 Fr. 75 \$5 1880 Legal Tender PMG Extremely Fine 40.  
Another rare "Woodchopper" Friedberg number with approximately 31 examples known at present. A pleasant mid-grade example with minimal signs of circulation while retaining vibrant colors, bright paper, and decent margins all around.  
**Starting Bid: \$1,250**

## High End Fr. 76 Woodchopper Five



21669 Fr. 76 \$5 1880 Legal Tender PCGS Banknote Gem Unc 65 PPQ.  
A most pleasing, brightly colored Gem \$5 Legal note, with not even a hint of circulation. We originally inspected this note in September 2001, and in that description, we described it as having, "every top-flight quality that anyone could hope for; color, margins original embossing, eye appeal are all at their best." It is one of 93 serial numbers reported for this Friedberg number in Track & Price. It is from the Woodchopper subset with a large red Treasury seal and blue serial numbers. Friedberg numbers are 73-82 and Fr. 76 is the fourth scarcest within that subset.  
**Starting Bid: \$2,500**

## Elusive Woodchopper Design



21670 Fr. 76 \$5 1880 Legal Tender PMG Choice Uncirculated 64.  
Track & Price has documented only 93 examples of this Woodchopper Friedberg number, and only nine of those are graded equal or higher. This piece is a real beauty with both brilliant colors and bold embossing, combining to produce an example with truly exceptional eye appeal and desirability.  
**Starting Bid: \$2,000**





**21671 Fr. 76 \$5 1880 Legal Tender PMG Extremely Fine 40 EPQ.**  
Strong embossing is visible through the third party holder on a rather scarce Friedberg number, with only 93 examples listed in Track & Price. The Fr. 76 is the only Woodchopper bearing the Large Red Spiked Seal.  
**Starting Bid: \$750**



**21674 Fr. 83 \$5 1907 Legal Tender PCGS Banknote Gem Unc 65 PPQ.**  
Broadly margined and bright with great paper originality and terrific eye appeal, this lovely Woodchopper was last on the market in a 2009 auction.  
**Starting Bid: \$1,125**



**21672 Fr. 80 \$5 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**  
Nice centering and excellent print quality dominate this gorgeous, well preserved Woodchopper Five from a better Friedberg number.  
**Starting Bid: \$1,000**



**21675 Fr. 84 \$5 1907 Legal Tender PCGS Gem New 66PPQ.**  
A beautiful Woodchopper note that has all of the expected attributes for a note of this quality; excellent paper surfaces, color, bold printed details, excellent margins, and registration.  
**Starting Bid: \$1,000**



**21673 Fr. 81 \$5 1880 Legal Tender PCGS Banknote Gem Unc 65 PPQ.**  
A scarcer Woodchopper number displaying excellent color throughout and embossing in the unprinted area on the back. Friedberg 81 prices at auction have seen steady gains in our offerings since 2020. That year saw a PMG 65 EPQ example realize \$1,500 at our Long Beach auction. We had another PMG 65 EPQ bring \$1,740 in June 2021. Our latest auction block crossing occurred at our May 2022 Central States sale where a PCGS Banknote 65 PPQ example fetched \$2,160. The Gem quality piece we are now offering should continue that upwards trend.  
**Starting Bid: \$1,000**



**21676 Fr. 85 \$5 1907 Legal Tender PCGS Banknote Superb Gem Unc 67 PPQ.**  
A beautiful note that checks all of the boxes for this grade, having wonderful original paper, bold colors, and great margins and registration.  
**Starting Bid: \$1,250**





21677 Fr. 85 \$5 1907 Legal Tender PCGS Gem New 66PPQ.  
A lovely Napier-McClung \$5 Woodchopper with nice even margins and perfect embossing.  
Starting Bid: \$750



21678 Fr. 94 \$10 1862 Legal Tender PMG Choice Very Fine 35.  
Few auction opportunities at this grade level and above for this number, as about 85% of the census is graded below this desirable note. A bright, well printed \$10 Legal with just a few hardly noticeable edge tears.  
Starting Bid: \$1,750



21679 Fr. 94 \$10 1862 Legal Tender PMG Very Fine 20.  
While this note has spent some time in circulation, it still retains good color and is completely intact with no repairs or meaningful condition impairments aside from the normally expected soiling.  
Starting Bid: \$1,250



21680 Fr. 95b \$10 1863 Legal Tender PMG Extremely Fine 40.  
This lightly circulated Greenback Ten is a lovely example for the type, with bright paper and vibrant ink colors. PMG has mentioned small tears but they are not at all distracting on this well printed example.  
Starting Bid: \$1,375



21681 Fr. 95b \$10 1863 Legal Tender PMG Choice Fine 15.  
An attractive example of this early \$10 Legal with bold color that is difficult to acquire in a problem-free condition in the circulated grades. This piece is solidly margined all around and exhibits even wear.  
From The Tom Green Collection  
Starting Bid: \$750



21682 Fr. 96 \$10 1869 Legal Tender PMG Choice Uncirculated 63.  
A well printed "Rainbow Ten" with colors that demonstrate why this note has long held that distinctive name. Four wide margins surround this boldly inked note that likely would have received the EPQ designation from PMG if not for evidence of a previous mounting on the back.  
From the Dr. Paul Balter Collection  
Starting Bid: \$1,500





21683 Fr. 96 \$10 1869 Legal Tender PMG Choice About Unc 58.  
A soft fold must be lurking somewhere on this gorgeous Rainbow Ten, because the margins, colors, and eye appeal would all support at least the Choice grade.  
**Starting Bid: \$2,250**



21684 Fr. 96 \$10 1869 Legal Tender PMG About Uncirculated 55 EPQ.  
Four nice margins, wonderful color, and original surfaces are the attributes of this note. A really nice \$10 Rainbow with the appearance of an uncirculated note in its third party holder. While we have auctioned numerous examples of this popular type note at this grade level, very few have had the EPQ or PPQ designation.  
**Starting Bid: \$1,750**

## Very Scarce Fr.98 "Series A" \$10 Legal



21685 Fr. 98 \$10 1875 Legal Tender PMG Choice Very Fine 35.  
A very scarce Friedberg number and the "available" 1875 \$10 Legal Tender type. Differentiated from Fr. 97 by the red "Series A" at the top of the face and "Series A 1875" at the bottom center. Less than 40 are known, and the present piece is an attractive note that appears slightly undergraded in its holder. As a matter of fact, in its last public appearance in 2005, it was called AU by another auction house.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$1,750**



21686 Fr. 99 \$10 1878 Legal Tender PMG Choice About Unc 58 EPQ.  
The PMG 58 EPQ grade for a Fr. 99 has not been to auction recently. However, we had a PMG 55 example participate in our FUN January 2022 auction. Its serial number was a mere four removed from our current offering and realized \$3,840 on a \$3,000 and up estimate.  
**Starting Bid: \$1,500**





**21687 Fr. 99 \$10 1878 Legal Tender PMG About Uncirculated 55.**  
A high grade example of this better Friedberg number with an even 100 pieces in the latest census report. This well printed \$10 Legal has the look of a New note within its holder with no discernable evidence of circulation. The most recent sale of another 55-grade occurred this past January when we sold another note for \$3,840.  
**Starting Bid: \$1,875**



**21690 Fr. 107 \$10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**  
Vibrant inks, bright paper and razor-sharp corners add to the eye appeal of this Large Red Spiked Seal "Jackass." Natural paper wave is readily visible through the third party holder. This well preserved example was last on the market in a 2010 auction.  
**Starting Bid: \$1,500**



**21688 Fr. 103 \$10 1880 Legal Tender PGCs About New 53PPQ.**  
A bold overprint is observed on this well embossed \$10 Legal Tender which displays only the lightest signs of circulation.  
**Starting Bid: \$750**



**21691 Fr. 107 \$10 1880 Legal Tender PMG Choice Uncirculated 63.**  
Bold colors are seen on this Choice example of this \$10 Legal. The salmon colored seal is especially prominent and the printed devices are inked ever-so-perfectly.  
**Starting Bid: \$1,250**



**21689 Fr. 105 \$10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**  
This lovely note is from the middle of a run of wonderfully high grade examples of this Friedberg number that have been assigned numbers from 63 to 66 depending upon the predilection of the grading service. This bright, well margined piece has added the comments "Exceptional Paper Quality, Superb Color & Paper Quality" to their holder of this quality \$10 Legal.  
**Starting Bid: \$1,500**



**21692 Fr. 107 \$10 1880 Legal Tender PMG Choice Uncirculated 63.**  
Bold colors are seen on this Choice example of this \$10 Legal that is only held back from an even higher grade by its margins.  
**Starting Bid: \$750**





21693 Fr. 114 \$10 1901 Legal Tender PMG Extremely Fine 40.  
A handsome lightly circulated Bison that maintains pleasing margins and vivid color. Five times as many Fr. 122s are known as the Fr. 114.  
Starting Bid: \$1,000



21694 Fr. 119 \$10 1901 Legal Tender PCGS Choice About New 55.  
The lack of folds and the four solid margins give this note the full appearance of a Gem example. The paper is bright with a deep, cherry red overprint.  
Starting Bid: \$1,500



21695 Fr. 121 \$10 1901 Mule Legal Tender PMG Extremely Fine 40.  
Back plate number 365 is found in the mule position in the unprinted area within the portico at lower right. After the Corps of Discovery, Merriwether Lewis, was either murdered or committed suicide on October 11, 1809 in Hickman County, Tennessee, and William Clark would go on to become the fourth governor of the Missouri Territory from July 1, 1813 to September 18, 1820. Clark died in St. Louis on September 1, 1838 at the age of 68. This lightly circulated Mule Bison displays bright, white paper and a vibrant red overprint.  
*From the Dr. Paul Balter Collection*  
Starting Bid: \$1,250

## Choice AU Bison Note



21696 Fr. 122 \$10 1901 Legal Tender PMG Choice About Unc 58 EPQ.

A charming Bison that is crossing the auction block for the first time, but whose serial number fits right into a range of high grade examples. A little corner handling determined the grade of this \$10 Legal that sports dark inks and white paper. In our recent Long Beach auction, another PMG 58 EPQ example fetched \$5,760.

Starting Bid: \$2,500



21697 Fr. 122★ \$10 1901 Mule Legal Tender Star PMG Very Fine 20.  
The popular Bison Note, which depicts its namesake as well as Lewis and Clark, is offered here in star note form. This evenly circulated and well printed example is one of only 15 Mule stars reported for this Friedberg number.

Starting Bid: \$1,500





21698 Fr. 123 \$10 1923 Legal Tender PMG Very Fine 20 EPQ. Well margined with good ink color and original surfaces, this is a nice mid-grade example of the last of the large size \$10 Legal Tender notes to be printed.

From The Tom Green Collection

Starting Bid: \$750



21699 Fr. 124b \$20 1862 Legal Tender PMG Fine 12.

From Series 8, this note saw significant time in circulation but survived the experience without attracting any repairs or meaningful condition impairments. While there is the normal soiling and wear, the colors remain vibrant with intact margins, providing an example that faces up quite well.

Starting Bid: \$875



21700 Fr. 126b \$20 1863 Legal Tender PMG Very Fine 25.

Vivid and bright for the grade, this is an excellent example to cover this scarce early type. The only flaw found on this attractive \$20 Legal is a few tiny pinholes, but it does not detract from the eye appeal.

Starting Bid: \$1,250



21701 Fr. 126b \$20 1863 Legal Tender PCGS Apparent Very Fine 20. This early \$20 Legal exhibits nice color with its red, black, and green inks. PCGS has commented about multiple edge splits but, aside from the top of the note, they are confined to the margins.

Starting Bid: \$1,250



21702 Fr. 126c \$20 1863 Legal Tender PCGS Very Fine 25.

Fr. 126c is one of the scarcest of the 1862 and 1863 Twenties. It is the variety with two serial numbers, both printed high on the note. This was a minor error on the part of the American Bank Note Company. The intention had been to place the right and left serial numbers at two different levels to increase the chances of a damaged fragment retaining its serial number. One of just nine serials listed in the census, this moderately circulated and still attractive example has just had some minor repairs.

Starting Bid: \$1,500



21703 Fr. 127 \$20 1869 Legal Tender PMG Fine 12.

The Rainbow twenty is a much sought after type in all grades. This piece has retained good color for the grade, and shows even circulation in its comment free PMG holder.

Starting Bid: \$1,000





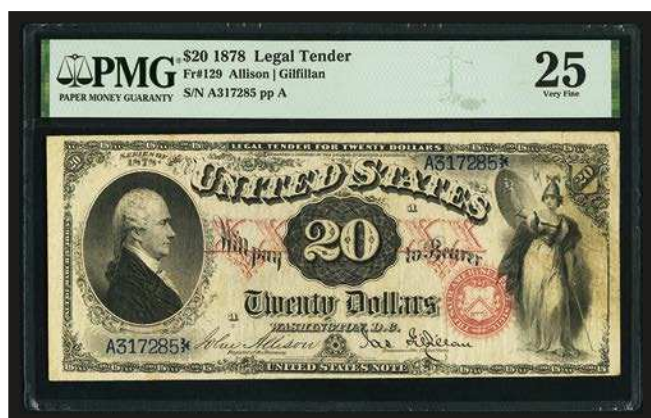
21704 Fr. 128 \$20 1875 Legal Tender PMG Uncirculated 62.  
Far scarcer than the Fr. 129 with which this note is often confused. Track & Price reports only 67 known examples of the Fr. 128 compared to 214 known examples of the Fr. 129. A difficult note whose market value, in our opinion, has yet to catch up to its scarcity.

Starting Bid: \$1,750



21707 Fr. 133 \$20 1880 Legal Tender PMG Choice Fine 15.  
An especially scarce Friedberg number with the current total census listing a mere 28 serial numbers. Tonight's offering is a solid mid-grade piece with nice margins and pleasing colors.

Starting Bid: \$875



21705 Fr. 129 \$20 1878 Legal Tender PMG Very Fine 25.  
A nice, moderately circulated example of this early \$20 Legal in a problem free grade that also retains good color.

Starting Bid: \$750

### PCGS Choice Unc 63 Fr. 134 \$20 Legal Tender Tied For The Finest Publicly Offered Example



21708 Fr. 134 \$20 1880 Legal Tender PCGS Banknote Choice Unc 63.  
One of the finest \$20 Legal Tender that we have ever handled. There are just 57 serials recorded in the Track & Price census for this Friedberg number, with few pieces qualifying for the Uncirculated ranks. PMG has graded one note at the 63 EPQ level (which we sold last January for \$8,400) and one 64 EPQ which has never appeared at public sale. This is a quality Uncirculated example of a very tough Friedberg number.

Starting Bid: \$2,500



21706 Fr. 131 \$20 1880 Legal Tender PMG Very Fine 20 Net.  
With only 29 examples enumerated in the census, this is one of the scarcer Friedberg numbers for the 1880 \$20 Legals. Rust stains are present on this moderately circulated example, which still retains good detail.

Starting Bid: \$750





**21709 Fr. 136 \$20 1880 Legal Tender PMG Choice Uncirculated 64.**  
A bright and well printed note overprinted with the large red spiked seal displaying vivid colors and plenty of eye appeal. The serial number places it in the middle of an Uncirculated run which has given collectors a supply of these early \$20 Legals for at least a half century.  
**Starting Bid: \$1,875**



**21712 Fr. 147 \$20 1880 Legal Tender PMG Choice Uncirculated 64 EPQ.**  
A lovely and wholly original example of the final Friedberg number for the \$20 Legal Tenders, this piece has a rich red seal and serial numbers.  
**Starting Bid: \$1,375**



**21710 Fr. 139 \$20 1880 Legal Tender PCGS Very Fine 25.**  
A large brown seal \$20 1880 Legal that displays one of the scarcest signature combinations. The Track & Price census shows only 20 examples, with several in low grades. This an attractive circulated piece displaying nice color and problem-free wear.  
**Starting Bid: \$1,125**



**21713 Fr. 147 \$20 1880 Mule Legal Tender PCGS Choice About New 58PPQ.**  
A lovely example of this always popular type. The note has bold paper originality, ideal colors, and decent centering, and appears fully Uncirculated in the holder.  
**Starting Bid: \$750**



**21711 Fr. 140 \$20 1880 Legal Tender PMG Choice Uncirculated 64.**  
The \$20 Legal Tender notes which went through a number of design iterations involving treasury seal styles, sizes and locations as well as serial number colors and back designs. All featured a profile portrait of Hamilton and an allegorical representation of Victory advancing with sword and a shield held aloft. Always popular and in lovely condition with bright paper and vibrant colors balanced by decent margins.  
*From the Bullmaximus Collection*  
**Starting Bid: \$1,500**



**21714 Fr. 159 \$50 1880 Legal Tender PMG Choice Fine 15.**

Only 15 different serial numbers for Fr. 159 have been documented by Track & Price, with two of those locked up at the San Francisco Federal Reserve Bank and the Smithsonian Institution. The example in this lot has the highest serial number listed in T&P for this Friedberg number. Minor repairs have been skillfully executed in sealing a few small edge splits on our current offering. These repairs are best observed when the note is backlit. Overall, it is a nice mid-grade \$50 for type that is from a rarer Friedberg number for the design. Our last offering of this number was in May 2022 when another Fr. 159 grading PMG 15 with minor repairs hammered at \$5,520.

*From The Tom Green Collection*

**Starting Bid: \$2,250**



**21715 Fr. 164 \$50 1880 Legal Tender PMG Very Fine 25.**

Although over 250 examples are known of this Friedberg number, virtually none are reported in the Uncirculated grades, an unexplained anomaly that serious collectors have been aware of for decades. We last handled this pleasing, moderately circulated \$50 in our September 2000 auction. A hardly noticeable edge repair has been mentioned by PMG.

**Starting Bid: \$1,500**

## COMPOUND INTEREST TREASURY NOTE

### Desirable Compound Interest \$10



**21716 "Dec. 15, 1864" Fr. 190b \$10 1864 Compound Interest Treasury Note PMG Very Fine 20.**

Friedberg 190b is one of only a couple of Compound Interest Treasury Note numbers that can be deemed collectable with a Track & Price population of 107. This example, with serial number 268150-A, possesses the final overprint date of "Dec. 15, 1864" for this Friedberg number. This desirable example made its recorded auction debut at a September 1974 Pine Tree auction. Later, it found its way on to a 1978 Don Kelly fixed price list. It would go on to cross our auction block for the first time in May 1998. At this point, it would be held by one owner until we auctioned it again in January 2020. The bronze surcharge on this note, unlike many in this grade, has not fully oxidized. Despite the minor restoration noted by PMG which consists of well executed edge repairs restricted to the top and bottom margins, this piece is substantially above average for this class of notes. Almost all examples were redeemed for the principal and interest of \$11.94 at maturity, which was three years after the note's overprint date found on the face.

*From The Tom Green Collection*

**Starting Bid: \$2,500**



## SILVER CERTIFICATES



**21717 Fr. 215 \$1 1886 Silver Certificate PMG Choice Uncirculated 63 EPQ.**

Attractive and original surfaces highlight this fully embossed and boldly printed Martha ace that is only held back from a higher grade by a slender bottom margin.

*From The Tom Green Collection*

**Starting Bid: \$1,000**



**21718 Fr. 217 \$1 1886 Silver Certificate PMG Uncirculated 62 EPQ.**  
Nice color and original surfaces are found on this pretty Large Red Seal Martha that is only held back from a higher grade by its centering.

**Starting Bid: \$750**



**21719 Fr. 220 \$1 1886 Silver Certificate PMG About Uncirculated 55 EPQ.**

Fr. 220, although not that rare, is seen with a lot less frequency than most of the Martha numbers. This is a nicely margined, high end example that features bright paper and pleasing color. It has the look of a Choice New note and, in fact, was called that in its last auction appearance almost 30 years ago.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$1,000**



**21720 Fr. 224 \$1 1896 Silver Certificate PMG Choice Uncirculated 64 EPQ.**

A well embossed and brightly inked example of one of the most recognizable currency designs. It is no wonder this design ranks No. 7 in the book *100 Greatest American Currency Notes*. Sharply printed design elements are noticed on this most pleasing \$1 Educational note. In our last FUN auction, another PMG Gem Unc 64 EPQ piece, that was also a plate letter A note with a wide top margin, fetched \$4,080.

**Starting Bid: \$1,750**





**21721 Fr. 224 \$1 1896 Silver Certificate PMG About Uncirculated 55 EPQ.**

A handsome, well margined example of this popular issue. This piece is lightly handled yet displays great color and strong embossing.

**Starting Bid: \$1,000**



**21722 Fr. 225 \$1 1896 Silver Certificate PMG About Uncirculated 55 EPQ.**

The Bruce-Roberts signature combination is the scarcer of the two Friedberg numbers. This Educational note is very appealing with great coloring, nice centering, and sharp corners. It will make a great addition to the winning bidder's collection.

**Starting Bid: \$1,000**



**21723 Fr. 225 \$1 1896 Silver Certificate PMG About Uncirculated 53.**

A handsome example of the scarcer signature combination for the Educational Aces. This plate letter D example has three broad margins, a couple of vertical folds, and beautiful color.

**Starting Bid: \$750**

## Two Digit Serial Number



**21724 Fr. 234 \$1 1899 Silver Certificate PCGS Gem New 66PPQ.**

A superior grade note with a two digit serial number; this \$1 Black Eagle note has it all. It embodies all of the characteristics that are part of its grade; bright original paper surfaces, bold colors, eight ample margins, and excellent face to back registration. Serial number E88A is the cherry on the sundae.

**Starting Bid: \$750**

## Three Digit Serial Number



**21725 Fr. 235 \$1 1899 Silver Certificate PCGS Gem New 66PPQ.**

A wonderful note that has earned its assigned grade with bright original paper surfaces, bold color, and excellent margins and face-back registration. As a bonus it boasts a three digit serial number H123A

**Starting Bid: \$750**





**21726 Low Serial K77A Fr. 235 \$1 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.**

A serial number K77A note that appeared at auction once in the 1980s and once in the 1990s, then it went dark until it recently entered our offices. Serial number embossing is combined with ideal color on this Gem.

**Starting Bid: \$750**

### Ascending Ladder Serial Number



**21727 Fr. 236 \$1 1899 Silver Certificate PCGS Gem New 66PPQ.**

In addition to being an excellent representative for its assigned grade with vibrant colors, original paper surfaces, as well as nice margins and registration, this note has a four digit ascending "ladder" serial number, R1234A.

**Starting Bid: \$1,000**



**21728 Serial Number A11111B Fr. 237 \$1 1923 Silver Certificate PMG Gem Uncirculated 66 EPQ.**

Solid serial number 11111 adorns this well preserved \$1 Silver from the A-B block. The blue overprint produced bold embossing on the back. This highly desirable trait was observed by PMG as they state on the back label, "Exceptional Paper Quality, Great Embossing."

**Starting Bid: \$1,500**



**21729 Fancy Serial Number 99999976 Fr. 237 \$1 1923 Silver Certificate PMG Choice Uncirculated 63 EPQ.**

Nicely margined; a crackling fresh \$1 Silver from the Z-B block that sports a fancy serial number 99999976.

**Starting Bid: \$500**



**21730 Fr. 240 \$2 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ.**

Small seal Hancocks are represented by only two Friedberg numbers. Fr. 240 is the more common of the two by about a third. This one is a pretty example with wonderful color, ample margins, and original paper surfaces. In our recent Long Beach auction, another PMG 64 EPQ example fetched a strong \$5,640.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$1,750**





21731 Fr. 243 \$2 1886 Silver Certificate PMG About Uncirculated 55. New to the census, this is a well margined and deeply inked example of this Hancock Deuce. PMG has mentioned a minor repair but nothing is readily visible through their holder.

*From the Dr. Paul Balter Collection*

Starting Bid: \$1,000



21734 Fr. 246 \$2 1891 Silver Certificate PMG About Uncirculated 55. A nice high-end Windom in an affordable About New grade. The colors are perfect, and the margins are more than adequate. This pretty Deuce last crossed the auction block in our 1997 FUN auction.

Starting Bid: \$1,000



21732 Fr. 244 \$2 1886 Silver Certificate PCGS Banknote Choice Unc 64.

Friedberg 244 is the last \$2 1886 Silver Certificate produced and features a large brown seal. The embossing shows great detail considering the intricate curves and designs throughout the face and the back. This is a beautiful note that is only held back in grade by its centering.

Starting Bid: \$1,750



21735 Fr. 247 \$2 1896 Silver Certificate PMG Uncirculated 62.

The Educational Series is one of the most popular series with collectors today, thanks to the extraordinary design and beauty of the three denominations issued. The \$2 has a wonderful allegorical vignette of Science presenting Steam and Electricity to Commerce and Industry while the back honors two early inventors and developers, Fulton and Morse. Minor repairs and a small tear in the bottom edge are displayed on this popular type note.

*From the Timothy Gerhardt Collection Part I*

Starting Bid: \$1,500



21733 Fr. 245 \$2 1891 Silver Certificate PMG About Uncirculated 55.

A well margined and attractive Windom Deuce that has the look of a Choice New note at first glance. In fact, in its last auction appearance in 1995, it was called Choice CU by another auction house. PMG has commented about a corner restoration which can only be located after close scrutiny.

*From the Dr. Paul Balter Collection*

Starting Bid: \$1,000



21736 Fr. 247 \$2 1896 Silver Certificate PMG About Uncirculated 55. Beautifully margined on both sides with the full appearance of a Gem example. We trust the accuracy of the grade, but cannot locate the reason for it. A gorgeous example of one of the most artistically balanced of our type notes.

Starting Bid: \$1,500





**21737 Fr. 247 \$2 1896 Silver Certificate PMG Very Fine 30.**  
While this example has seen some time in circulation, it still faces up well and has good colors along with decent margins and registration.  
**Starting Bid: \$900**



**21738 Fr. 247 \$2 1896 Silver Certificate PMG Very Fine 30.**  
Clearly circulated but maintains a nice overall appearance. A pleasing note for the collector of circulated type that is well margined with excellent color for the grade.  
**Starting Bid: \$1,000**

## Lightly Handled and Original 1896 \$2 Educational



**21739 Fr. 248 \$2 1896 Silver Certificate PMG Choice About Unc 58 EPQ.**  
A gorgeous Educational deuce, this example comes with bold color, huge margins, and solid, original embossing. Even after close examination, no real evidence of handling can be found. In our last Long Beach auction, we sold a PCGS Banknote Choice About Unc 58 PPQ note for \$5,400.  
**Starting Bid: \$2,500**



**21740 Fr. 248 \$2 1896 Silver Certificate PMG Extremely Fine 40.**  
Well margined on both sides with ideal colors, and extreme eye appeal for a note in a 40 holder. Not that the grade is inaccurate; it is perfectly accurate, but this particular Educational Deuce simply carries the grade very well.  
**Starting Bid: \$1,500**



**21741 Fr. 248 \$2 1896 Silver Certificate PMG Choice Very Fine 35 EPQ.**  
A hugely margined and well centered example of the popular \$2 Educational note that displays vibrant ink colors and original surfaces.  
**Starting Bid: \$1,500**



**21742 Fr. 248 \$2 1896 Silver Certificate PMG Choice Very Fine 35.**  
This well margined mid grade example has boldly inked surfaces and a colorful overprint. The paper remains quite clean and provides strong overall eye appeal for the assigned grade.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$1,250**





21743 Fr. 253 \$2 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.

A superior example with exceptional paper surfaces, vibrant colors, and excellent margins and registration.

Starting Bid: \$1,250



21746 Fr. 261 \$5 1886 Silver Certificate PMG Choice Very Fine 35.

While listed in the census, this example is crossing the public auction block for the first time. A very popular type note with a beautifully designed Morgan Silver Dollar back. This mid-grade example features a vivid salmon colored seal and bright green back.

Starting Bid: \$1,500



21744 Fr. 260 \$5 1886 Silver Certificate PMG Choice Very Fine 35.

A slightly scarcer silver dollar back number with 166 examples listed in the Track & Price census. A bright, well printed example whose Silver Dollar Back design is especially bold and vibrant. PMG has commented about minor repairs which are not readily apparent through their holder.

From the Dr. Paul Balter Collection

Starting Bid: \$1,250



21747 Fr. 267 \$5 1891 Silver Certificate PMG Extremely Fine 40.

Solid margins, excellent color, and bright paper are the trademarks of this lightly circulated Open Back \$5 Silver.

From the Dr. Paul Balter Collection

Starting Bid: \$1,000



21745 Fr. 260 \$5 1886 Silver Certificate PMG Very Fine 30.

A bright, well printed example of the famous "Silver Dollar Back" note where the motto "In God We Trust" first appears on our nation's paper money. Unlike many of its counterparts, this pleasing mid-grade example exhibits even, problem free wear.

Starting Bid: \$1,500



21748 Fr. 270 \$5 1896 Silver Certificate PMG Very Fine 30.

Ample margins surround this Lyons-Roberts signed \$5 Educational. While not truly rare, this signature combination is by far the scarcest of the three different combinations found on this type. The assigned 30 grade seems accurate, and the note is wholly without flaws. This will certainly please any collector of mid grade circulated notes.

Starting Bid: \$1,500





**21749 Fr. 270 \$5 1896 Silver Certificate PMG Very Fine 30.**  
A broad margined plate letter C \$5 Ed that is evenly circulated on both sides. This results in an attractive mid-grade example that appears nicer than the grade might suggest, and is certainly one of the prettier Very Fine \$5 270s we have seen.  
**Starting Bid: \$1,500**



**21751 Fr. 278 \$5 1899 Silver Certificate PMG Choice Uncirculated 64.**  
This Chief note is printed on bright paper with vibrant colors and good registration. A snug bottom margin keeps this note from an even higher grade.  
*From the Bullmaximus Collection*  
**Starting Bid: \$2,250**

### Scarce Fr. 276 Chief



**21750 Fr. 276 \$5 1899 Silver Certificate PCGS About New 53.**  
With only 73 notes reported in Track & Price, the Napier Thompson Chief is far the scarcest Friedberg number of the type. It has been almost five years since we have been able to offer an example of this note at this grade level or better. This well margined and boldly inked example shows only minimal traces of circulation.  
**Starting Bid: \$2,000**



**21752 Fr. 280 \$5 1899 Silver Certificate PCGS Banknote Very Choice New 64.**  
A near-Gem representative of one of the most popular United States Type Notes. The colors are rich, with bright white paper.  
**Starting Bid: \$2,000**



**21753 Fr. 280 \$5 1899 Mule Silver Certificate PMG Choice Uncirculated 64.**  
An attractive, boldly printed Mule Chief with bold embossing that is easily visible through the PMG holder. With a touch better centering, this well preserved note would have certainly garnered a Gem grade.  
**Starting Bid: \$1,500**



21754 Fr. 280 \$5 1899 Mule Silver Certificate PMG Choice Extremely Fine 45.

This is one gorgeous Chief for the 45 grade. A careful search exposes two extraordinarily light folds, which makes the grade completely accurate, but the overall appearance is that of a Choice or better example. A very handsome Chief.

Starting Bid: \$1,375



21755 Fr. 282 \$5 1923 Silver Certificate PCGS Choice About New 58PPQ.

A wonderful Porthole that was just a single fold away from receiving an Uncirculated grade, nevertheless this lovely example still maintains the all-original paper quality, vivid seals and serials, bold ink, and fantastic eye appeal as if it was printed yesterday.

Starting Bid: \$2,500



21756 Fr. 282 \$5 1923 Silver Certificate PMG About Uncirculated 55 EPQ.

Abraham Lincoln calmly looks through the porthole while the turbulent waters of the Civil War swirl around him. The grade is due to minor handling on the right side. The surfaces are clearly original which earned this note its EPQ designation. Any collector of high-end circulated type notes should be extremely pleased with this \$5 Silver.

Starting Bid: \$1,750





21757 Fr. 282 \$5 1923 Silver Certificate PMG About Uncirculated 53. Careful scrutiny finally reveals light handling on this attractive Porthole Five whose bold ink colors contrast nicely with its bright, white paper. Starting Bid: \$1,500



21760 Fr. 282★ \$5 1923 Silver Certificate Star PMG Very Fine 20. A star that is actually considerably more scarce in circulated grades than it is in Uncirculated condition. PMG notes minor repairs on this mid-grade replacement note which appear to be only a couple of closed edge tears. From the Timothy Gerhardt Collection Part I Starting Bid: \$1,250



21758 Fr. 282 \$5 1923 Silver Certificate PMG About Uncirculated 50. A simply lovely 1923 \$5 Silver that has all eye appeal and appearance of a fully uncirculated example. Its bold blue overprint contrasts nicely with the bright, white paper. From the Dr. Paul Balter Collection Starting Bid: \$1,000



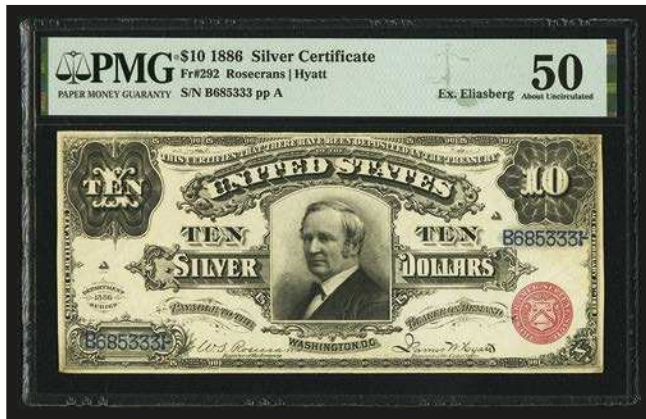
21761 Fr. 290 \$10 1880 Silver Certificate PMG Fine 12. An elusive "one number Friedberg design," Fr. 290 features a large red Treasury Seal and is without the large brown "X" denomination counter at bottom center. Track & Price has documented 50 examples including the comment-free third party graded piece in this lot. Several of that 50 are beyond the reach of collectors as the Federal Reserve Banks of New York, Chicago, San Francisco (2), and the Smithsonian Institution hold a total of five of them. From The Tom Green Collection Starting Bid: \$1,500



21759 Fr. 282 \$5 1923 Silver Certificate PMG Choice Extremely Fine 45. Embossing of both serial numbers is visible through the third party holder, while the minor handling is difficult to see. Ideal color tops off the description of this pretty Porthole. Starting Bid: \$1,500



## Ex-Eliasberg Tombstone \$10



### 21762 Fr. 292 \$10 1886 Silver Certificate PMG About Uncirculated 50.

The \$10 Silver in this lot has had two long time owners dating back many years. Our consignor acquired it from the 1997 auction of the Louis E. Eliasberg, Sr. Collection as it was lot 3207 with serial number B685333 listed in the description. It is also stated in that auction catalogue that Mr. Eliasberg's notes have been off the market for decades, if not a half a century. Eliasberg is best known for putting together the only complete collection of United States coins ever assembled by the standards of the first half of the 20th century. The note in this lot is a tougher Tombstone Friedberg number with Track & Price listing 91 serials and that figure includes tonight's offering, which has seen very little circulation, but has had its edges trimmed. The PMG Population Report lists only four examples graded higher.

*From the Coral Gables Collection*

**Starting Bid: \$1,000**

## Well Margined Tombstone \$10



### 21763 Fr. 293 \$10 1886 Silver Certificate PMG Extremely Fine 40.

A handsome example of this early Tombstone note that is crossing the auction block for the first time. It is a nicely margined and well centered \$10 that retains virtually all of its original ink colors. In our last Long Beach auction, another PMG Extremely Fine 40 example brought \$5,280.

*From the Dr. Paul Balter Collection*

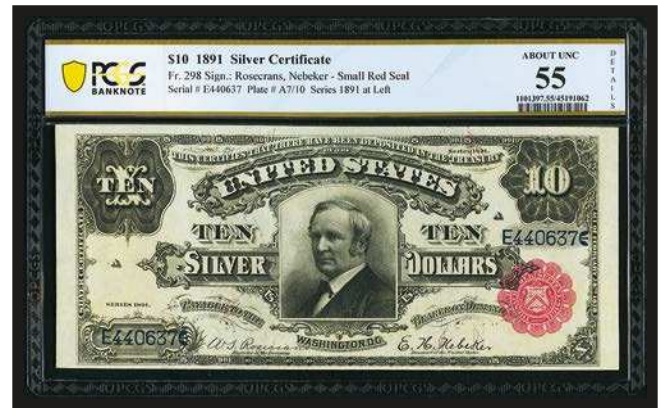
**Starting Bid: \$2,250**



### 21764 Fr. 295 \$10 1886 Silver Certificate PMG Extremely Fine 40.

With a count of 72 in Track & Price, this is a tougher early Ornate Back Tombstone number. The color is excellent on this example that would be right at home in any high grade set. The only fold visible through the third party holder is the center fold. Small repairs were made to edge tears and bottom margin pinholes. "Candling" the note in front of a light source makes these visible.

**Starting Bid: \$1,750**



### 21765 Fr. 298 \$10 1891 Silver Certificate PCGS Banknote About Unc 55 Details.

An attractive example of this Tombstone \$10 that was originally listed in the 1994 printed Gengerke census. Today, it certainly has the look of at least a CU note through the third party holder. The minor restorations cited on the back label are indeed minor and are noticed only when the note is "candled" before a light source.

**Starting Bid: \$1,000**





**21766 Fr. 299 \$10 1891 Silver Certificate PMG Choice Extremely Fine 45 EPQ.**

A wonderful looking Tombstone which is nicely margined and displays great eye appeal. Plenty of originality is observed and, only upon close examination, can a couple of light folds be found.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$1,125**



**21767 Fr. 303 \$10 1908 Silver Certificate PMG Choice Very Fine 35.**

A large blue X was added to the left end of this variety which also had a blue seal. The note honored Thomas Hendricks who died in office while serving as Vice President in 1885. This moderately circulated example displays nice color for the grade along with four wide margins.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$1,000**

## Richly Inked Tombstone



**21768 Fr. 304 \$10 1908 Silver Certificate PMG Choice About Unc 58.**

This Blue Seal Tombstone has excellent margins, good paper surfaces and strong ink colors. Any evidence of circulation is not readily discernable through the third party holder. The last example we sold at this grade level realized \$4,200 in our 2021 Central States auction.

**Starting Bid: \$2,000**

## Nice Mid-Grade \$20 1886 Silver Certificate



**21769 Fr. 314 \$20 1886 Silver Certificate PMG Very Fine 20.**

An extremely rare and still undervalued type, there are fewer than 160 pieces reported in all grades combined for the four numbers from Fr. 313 through Fr. 316. This example has retained good color and appearance for the grade with a minor edge repair noted by PMG.

**Starting Bid: \$2,500**





**21770 Fr. 318 \$20 1891 Silver Certificate PMG Choice Extremely Fine 45 EPQ.**

A nicely margined and fully original Manning \$20 that has excellent color on both face and back. Last on the market in a 2001 auction, it is a most attractive example of a scarcer and popular type that should be very pleasing to the collector of high end circulated certified type notes.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$1,500**

### Colorful, Lightly Circulated Fr. 320 \$20 Silver



**21771 Fr. 320 \$20 1891 Silver Certificate PMG Choice Extremely Fine 45.**

An exceptionally bright \$20 Red Seal Silver with the appearance of a far higher grade piece when viewed in the PMG holder. One of just 80 serials recorded for this Friedberg number, there has not been another XF note cross the auction block in over ten years. The closest comparison we can find is a repaired PCGS About New 58 that we sold last year for \$9,600.

**Starting Bid: \$2,500**



**21772 Fr. 321 \$20 1891 Silver Certificate PCGS Extremely Fine 40PPQ.**

Embossing and natural paper ripple earned this five-digit serial number \$20 Manning its PPQ grade modifier. Very few examples of this number at this grade level have earned the desirable PPQ/EPQ modifiers. In fact, Track & Price lists 23 serial numbers at the 40 grade level with only three achieving PPQ or EPQ with one of that select trio being the piece in this lot. The last XF 40 of this Friedberg number with no PPQ/EPQ realized \$3,120 in March 2021. Tonight's PPQ offering should surpass that figure.

**Starting Bid: \$1,400**



**21773 Fr. 321 \$20 1891 Silver Certificate PMG Extremely Fine 40.**

An appealing Manning \$20 Silver, this note is still vibrantly colored with bright white paper. It is the most common of the 1891 Twenty Dollar Silver Certificates by quite a large margin, which makes it an ideal note to represent the type.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$1,250**



**21774 Fr. 322 \$20 1891 Silver Certificate PMG Very Fine 30.**

Boldly inked surfaces and clean paper provide this problem free \$20 Silver with ample eye appeal for its assigned technical grade.

**Starting Bid: \$875**





**21775 Fr. 333 \$50 1891 Silver Certificate PCGS Banknote Very Fine 20 Details.**

With only 42 examples of this Friedberg number presently recorded in the Track & Price census, this rare note is evenly circulated with decent colors and margins. The only impairments mentioned are a few closed pinholes which have very minimal impact on this note's desirability.

*From The Tom Green Collection*

**Starting Bid: \$1,750**

**Attractive Fr. 334 \$50 Silver Certificate**



**21776 Fr. 334 \$50 1891 Silver Certificate PMG Very Fine 25.**

A note from a better Friedberg number for this scarce design that is a nice representative for the grade. This example possesses excellent print quality, bright paper, and loads of eye appeal. One of just 48 serials recorded for this Friedberg number, PMG has noted some minor edge repairs which can only be found after close examination.

**Starting Bid: \$2,250**

**Attractive and Solid Everett \$50**



**21777 Fr. 335 \$50 1891 Silver Certificate PMG Very Fine 20.**

A moderately circulated example of this popular high denomination Silver Certificate type that features the portrait of Edward Everett, the key speaker at the dedication of the Gettysburg Battlefield Cemetery. Most of the known examples of this \$50 Silver Certificate at this grade level have some sort of problems or various repairs. That is not the case as this piece exhibits just even, problem-free wear.

**Starting Bid: \$2,000**



**21778 Fr. 335 \$50 1891 Silver Certificate PMG Choice Fine 15.**

A decent example of this popular type that is housed in a comment-free holder. Although around 200 Fr. 335's are known, they simply do not become available with much frequency and are always in demand when they appear, especially in a problem-free condition.

*From The Tom Green Collection*

**Starting Bid: \$1,000**



## TREASURY NOTES



**21779 Low Serial Number A417 Fr. 347 \$1 1890 Treasury Note PMG About Uncirculated 55 EPQ.**

A vibrantly colored Treasury Ace that retains fully original paper surfaces, this piece is well margined with only minimal traces of circulation. As a bonus, it bears low three-digit serial number A417.

**Starting Bid: \$2,000**



**21780 Fr. 347 \$1 1890 Treasury Note PMG Extremely Fine 40 EPQ.**

A brightly colored and fully original example of this Ornate Back ace. 1890 Treasury aces are always extremely popular, and this one should please most any collector.

*From the Dr. Paul Balter Collection*

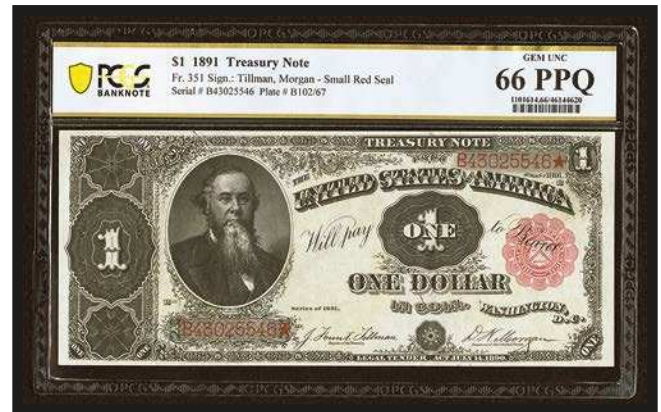
**Starting Bid: \$1,000**



**21781 Fr. 347 \$1 1890 Treasury Note PCGS Banknote Extremely Fine 40.**

This Treasury or Coin Note features a portrait of Edwin Stanton who served as Secretary of War under Presidents Lincoln and Johnson, as well as a complex green decorative back and a large brown spiked Treasury seal. At the discretion of the Secretary of the Treasury it could be redeemed in either silver or gold coin. The note is printed on bright paper with good colors, decent margins, and also bears the courtesy autograph of J.N. Huston, Treasurer of the United States from 1889-91.

**Starting Bid: \$1,250**



**21782 Fr. 351 \$1 1891 Treasury Note PCGS Banknote Gem Unc 66 PPQ.**

These wonderful Coin Notes are always a real treat to find in near Superb Gem grades, and this stunning example is very well deserving of such a coveted grade. Highlights of this note feature wide margins, visible embossing, and vibrant colors.

**Starting Bid: \$1,375**



**21783 Fr. 351 \$1 1891 Treasury Note PMG Choice Uncirculated 64 EPQ.**

A fresh, well printed, and fully original Stanton ace that is only held back from a Gem grade by its centering.

**Starting Bid: \$900**





21784 Fr. 352 \$1 1891 Treasury Note PMG Gem Uncirculated 65 EPQ. A plate letter B example with premium paper quality as we can see serial number embossing through the third party holder. We first offered this example at our September 1996 Secaucus auction before the advent of third party grading. We graded it Gem then and PMG agrees with our original findings of over a quarter of a century ago with a Gem 65 EPQ grade.  
Starting Bid: \$1,000



21785 Fr. 352 \$1 1891 Treasury Note PMG Gem Uncirculated 65 EPQ. The margins on this Gem are rarely found any larger as the designs printed on the sheet left little paper between each plate position. This piece is boldly printed with perfect paper wave and full embossing.  
From the Dr. Paul Balter Collection  
Starting Bid: \$750



21786 Fr. 355 \$2 1890 Treasury Note PMG Extremely Fine 40. One of the tougher Treasury Note numbers, with fewer than 150 examples known. This pleasing, lightly circulated example has a couple of barely discernable folds and appears new until examined closely. A note that received PMG's comment "Good Color," this is a very scarce Deuce that is likely to inspire spirited bidding.  
Starting Bid: \$2,500



21787 Fr. 356 \$2 1891 Treasury Note PMG About Uncirculated 53. We auctioned a Fr. 356 in PMG 53 EPQ in October 2022 and it realized \$3,360. Ideal inks and a vivid overprint color characterize this lightly folded McPherson Deuce in this lot.  
Starting Bid: \$1,000



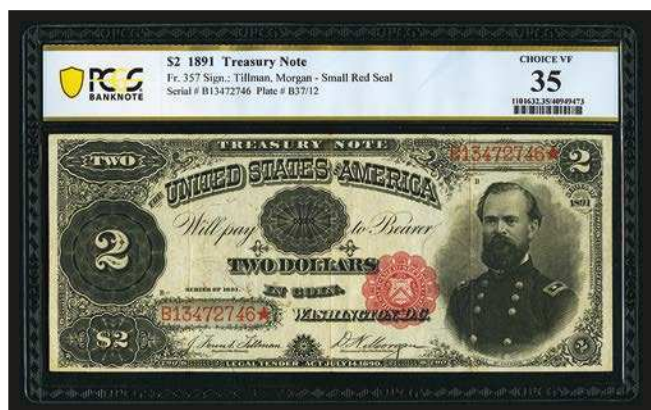
21788 Fr. 356 \$2 1891 Treasury Note PMG Choice Extremely Fine 45 EPQ. The 45 grade appears to be a touch on the conservative side, but it most certainly deserves the EPQ status, as the note is both brilliantly colored and originally embossed. The seal color is a brilliant deep red usually only seen on Windom notes. It adds considerable eye appeal to what was already a very nice piece.  
From the Dr. Paul Balter Collection  
Starting Bid: \$1,250





21789 Fr. 357 \$2 1891 Treasury Note PMG Choice Uncirculated 63. General James McPherson was honored on this \$2 Treasury Note. Killed in action at the Battle of Atlanta, McPherson was the second highest ranking Union officer killed in action during the Civil War (Major General John Sedgwick was the highest ranking officer killed, being the victim of a Confederate sharpshooter.) A sharply printed note on bright paper with good color and decent margins. PMG notes a solitary pinhole that does not detract from the beauty of this note.

Starting Bid: \$1,000



21790 Fr. 357 \$2 1891 Treasury Note PCGS Banknote Choice VF 35. This example features a most stoic engraved portrait of General James Birdseye McPherson in his Union uniform. A pleasing Coin Note, it certainly faces up nicely in the holder with minor staining on the back.

Starting Bid: \$750

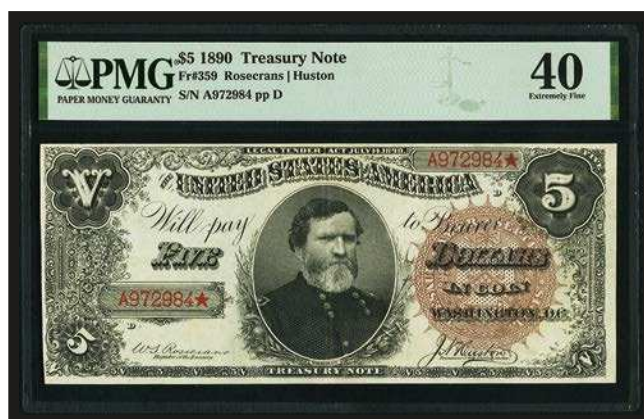
## AU \$5 1890 Treasury Note



21791 Fr. 359 \$5 1890 Treasury Note PMG About Uncirculated 55. The series of 1890/91 Coin Notes featured Union military officers on almost every denomination. General George Thomas, the Rock of Chickamauga, appeared on the \$5. This example faces up as a fully Choice New note with great color and ample margins but there is some evidence of a previous mounting on the back along with a spindle hole.

From the Dr. Paul Balter Collection

Starting Bid: \$2,000



21792 Fr. 359 \$5 1890 Treasury Note PMG Extremely Fine 40. The featured portrait of Union General Thomas is perhaps the least recognizable in the Treasury Note series, but his nickname "the Rock of Chickamauga" is very well known to even casual students of the Civil War. This richly colored example retains most of its original crispness and represents excellent value for the collector of the popular fancy back series, as a small repaired paper scuff is only visible on the back.

Starting Bid: \$1,500





21793 Fr. 363 \$5 1891 Treasury Note PMG Gem Uncirculated 65 EPQ.

This lovely \$5 Coin Note features great margins that is very well deserving of the Gem grade designation. General George H. Thomas, best remembered as the "Rock of Chickamauga", is featured on this ever so popular and desirable note.

Starting Bid: \$1,500



21794 Fr. 363 \$5 1891 Treasury Note PMG Gem Uncirculated 65 EPQ.

Coin Notes, Series 1890 and 1891, were used for the most part to honor Union military heroes of the Civil War, with military figures appearing on six different denominations between \$2 and \$1000 dollars. This \$5 honors General George Thomas, popularly known as the "Rock of Chickamauga". Were it not for a top face margin that is a bit too tight, this note may have earned an even higher grade. As it is, the note does not require any apologies. A nice add to any type note collection.

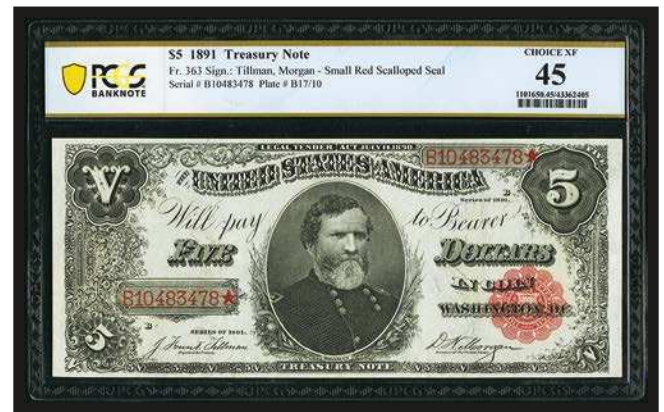
Starting Bid: \$1,500



21795 Fr. 363 \$5 1891 Treasury Note PMG Choice About Unc 58 EPQ.

This design featured the portrait of General George Thomas, popularly remembered as the "Rock of Chickamauga" for his defensive heroics during that battle. A number of Union Generals were featured on different notes during this time period. This example has lovely color on white crisp paper with excellent margins and paper surfaces.

Starting Bid: \$1,000



21796 Fr. 363 \$5 1891 Treasury Note PCGS Banknote Choice XF 45.

The folds that account for the grade are all but invisible on this General Thomas \$5 Treasury note. A very attractive piece with nicely balanced and sharp ink colors.

Starting Bid: \$1,000



21797 Fr. 364 \$5 1891 Treasury Note PMG Choice Uncirculated 64 EPQ.

A fresh Treasury Five which fits right into a long run of Uncirculated examples. This piece comes close to the full Gem grade. If the centering were a touch better, the note would certainly be a Gem.

From the Dr. Paul Balter Collection

Starting Bid: \$1,500





**21798 Fr. 364 \$5 1891 Treasury Note PMG Choice Very Fine 35.**  
Strong overprint color is observed on this charming mid-grade example bearing the stern portrait of General George H. Thomas, the Rock of Chickamauga.  
**Starting Bid: \$1,000**



**21799 Fr. 368 \$10 1890 Treasury Note PMG About Uncirculated 55.**  
A \$10 Treasury note that gives the appearance of a Choice New example at first glance when viewed through the holder, and the vignette of General Sheridan is unusually sharp. A minor restoration, which is not readily apparent, has been noted by PMG.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$1,375**



**21800 Fr. 372 \$20 1890 Treasury Note PMG Fine 12 Net.**  
A circulated example of an always-popular type, with the large brown seal and the ornate reverse design. This note features a portrait of John Marshall, who was the Chief Justice of the U.S. Supreme Court from 1801 to 1835. A painting by Harry Inman served as the basis for the Charles Schlecht engraving. Marshall's portrait is the only one in the entire Treasury Note series without a direct Civil War involvement; all other notes feature portraits of high-ranking military officers or Lincoln Cabinet members. PMG has net graded this example for some repairs but the note retains an overall pleasing appearance and would fit quite nicely into any circulated type set.  
**Starting Bid: \$1,000**



**21801 Fr. 374 \$20 1890 Treasury Note PCGS Apparent Very Fine 35.**  
Over 125 examples of this Ornate Back Treasury notes are listed in Track & Price thanks to a hoard that surfaced in groups over the last 20 years, which resulted in many of those survivors being Uncirculated. The portrait of John Marshall, the fourth Chief Justice of the U.S. Supreme Court, appears at the left end of the note. This offering features especially vivid printed details and bright paper with its only flaw being a small internal tear.  
**Starting Bid: \$1,750**





21802 Fr. 375 \$20 1891 Treasury Note PMG Very Fine 30.  
These Treasury Twenties in mid-collector grades are always extremely popular. This one has the full eye-appeal and most of the technical merit of a bright, clean XF and it has also received PMG's accolade "Good Color." In our 2021 Long Beach auction, we sold another problem-free PMG Very Fine 30 example for \$5,280.  
**Starting Bid: \$2,250**

## FEDERAL RESERVE BANK NOTES



21803 Fr. 712 \$1 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ.  
A well embossed and deeply inked example of this New York FRBN that appears to have enough margins for the Superb grade.  
**Starting Bid: \$750**



21804 Fr. 749 \$2 1918 Federal Reserve Bank Note PMG Choice Uncirculated 63.  
A deeply embossed and boldly printed Boston Battleship Deuce that has a small edge stain in its top margin.  
*From the Dr. Paul Balter Collection*  
**Starting Bid: \$875**



21805 Fr. 750 \$2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ.  
A beautiful note which is tied with five others for the highest Fr. 750 graded to date by PMG. It is a well margined and embossed New York Battleship Deuce that appears to have rolled off the press this morning.  
**Starting Bid: \$1,500**



21806 Low Serial Number C222A Fr. 753 \$2 1918 Federal Reserve Bank Note PMG About Uncirculated 55.  
Our example is one of the low serial number FRBNs saved by collectors in the teens and twenties that are available to collectors today. This fancy low serial number C222A Battleship Deuce is well margined with a deep overprint.  
**Starting Bid: \$1,000**



21807 Fr. 756 \$2 1918 Federal Reserve Bank Note PMG Choice Very Fine 35.  
A bright and crisp example of this Philadelphia Battleship Deuce that retains a bold blue overprint.  
**Starting Bid: \$750**





21808 Low Serial Number D459A Fr. 757 \$2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ.

Original embossing as well as excellent colors highlight this well margined, three-digit Battleship Deuce. It is graced by low serial number D459A.

Starting Bid: \$1,750



21809 Fr. 758 \$2 1918 Federal Reserve Bank Note PMG Choice Uncirculated 64 EPQ.

Fr. 758 is by far the scarcest of the Cleveland Battleship numbers, with just over 90 examples listed in the census. Only about a dozen of these are Uncirculated. This is a particularly attractive piece, with bold embossing, bright paper, and three large margins.

Starting Bid: \$1,500

## Gem Atlanta Battleship Deuce with Fancy Serial Number F550000A



21810 Fancy Serial Number 550000 Fr. 762 \$2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ.

A pretty World War One era \$2 from the Atlanta District, the note clearly qualifies for the assigned Gem grade and the EPQ qualifier, as the paper surfaces are obviously fresh and original. It is further enhanced by a fancy serial number of F550000A. In October of 2021, we sold a PCGS Banknote Gem 65 PPQ example with a "regular" serial number for \$5,760.

Starting Bid: \$3,000



21811 Fr. 766 \$2 1918 Federal Reserve Bank Note PMG About Uncirculated 50.

Barely 100 serials were recorded in the latest census for Chicago Battleships. This bright, well inked Deuce shows only light circulation.

Starting Bid: \$750





**21812 Fr. 776 \$2 1918 Federal Reserve Bank Note PMG Choice Uncirculated 64.**

Although it lacks the EPQ comment, this Dallas Battleship Two has "Good Embossing" as the comment on the back. The 64 grade appears to us to be exactly accurate.

**Starting Bid: \$1,500**



**21815 Fr. 800 \$5 1915 Federal Reserve Bank Note PCGS Very Choice New 64.**

A nicely preserved Kansas City \$5 as it sports white paper, dark inks, and natural paper ripple. Only a few notes have been graded finer than this example.

**Starting Bid: \$1,500**



**21813 Fr. 790 \$5 1918 Federal Reserve Bank Note PMG About Uncirculated 55.**

A very scarce Federal Reserve Bank Note from the Atlanta district with only 87 pieces enumerated in Track & Price. This offering is well margined with the look of a Choice New example.

**Starting Bid: \$750**



**Scarce Fr. 808 \$5 San Francisco FRBN**

**21816 Fr. 808 \$5 1915 Federal Reserve Bank Note PMG Very Fine 25.** San Francisco \$5 FRBNs are unusual compared to nearly all others in the series. Their face plate dates are May 20, 1914, instead of May 18, 1914; the exception is Fr. 809a, which uses the May 18 face plate. There are fewer than 40 examples known of this 1915 \$5 San Francisco FRBN with the engraved Teehee-Burke signatures combined with the printed ones of Clerk and Lynch. On this moderately circulated example, the wear is modest and the stamped signatures are quite bold.

**Starting Bid: \$875**



**21814 Fr. 798 \$5 1918 Federal Reserve Bank Note PMG Very Fine 30.** Fewer than forty pieces of this Friedberg number are enumerated in the Track & Price Census. Of the three Friedberg numbers for St. Louis \$5 FRBNs, this is the most scarce. Light circulation is observed on this lovely mid-grade example that is pedigreed to our sale of the Tom Flynn collection in 2008.

**Starting Bid: \$750**





21817 Fr. 813 \$10 1915 Federal Reserve Bank Note PMG Choice Very Fine 35.

An ideal example for the grade, with a minimal amount of circulation soil, excellent color, and ample margins all around. The \$10 is a much scarcer denomination for this series. A piece that any collector of mid-grade circulated notes would be thrilled to receive.

*From the Dr. Paul Balter Collection*

Starting Bid: \$1,250



21820 Fr. 815 \$10 1918 Federal Reserve Bank Note PMG Very Fine 25. There are fewer than 40 examples recorded by Track & Price of this \$10 1918 St. Louis FRBN. This moderately circulated example is one of that number. Although it has some edge tears, it is a bright and crisp note with nice color for the grade.

Starting Bid: \$875



21818 Fr. 813 \$10 1915 Federal Reserve Bank Note PMG Very Fine 25.

An evenly circulated and solid example of a tough Friedberg number for the \$10 FRBNs that has only 63 pieces enumerated in the latest census.

Starting Bid: \$750



21821 Fr. 816 \$10 1915 Federal Reserve Bank Note PMG Very Fine 30. A nice, evenly circulated, and problem free Kansas City \$10 FRN. This piece has bold, large signatures. It is one of just 49 examples of this scarce Friedberg number currently recorded.

Starting Bid: \$1,250



21819 Fr. 815 \$10 1918 Federal Reserve Bank Note PMG Very Fine 30.

A very scarce Federal Reserve Bank Note with only 38 examples listed in the census in all grades combined. This is a bright and crisp St. Louis \$10 that displays excellent color on both face and back. PMG notes a tear, but the split can not even be seen through the holder and was so minor that no Net grade was applied.

Starting Bid: \$1,250



21822 Fr. 817 \$10 1915 Federal Reserve Bank Note PMG Choice Very Fine 35.

An attractive circulated example with a premium appearance for the grade even with minor repairs. We do see a small closed right edge tear that is visible when the note is "candled" before a light source. Otherwise, this is a well printed \$10 FRBN with light, even wear.

Starting Bid: \$1,000





21823 Fr. 819 \$10 1915 Federal Reserve Bank Note PCGS Very Fine 30. A picture perfect representative of the grade, this piece boasts bright paper, large margins for the type, and boldly printed details. Just 54 pieces have been recorded for this Friedberg number. Starting Bid: \$1,250



21824 Fr. 825 \$20 1918 Federal Reserve Bank Note PMG Fine 12 Net. 27 St. Louis \$20 Federal Reserve Bank Notes are listed in the census, with the highest grade note reported to date grading Extremely Fine. Nice color is seen on this moderately circulated piece that does have some rust stains and paper damage. Starting Bid: \$750

## Scarce \$20 Dallas Federal Reserve Bank Note



21825 Fr. 828 \$20 1915 Federal Reserve Bank Note PMG Very Fine 25. An attractive, moderately circulated Dallas \$20 that is one of just 46 pieces in the census. Last October, we sold a PMG Very Fine 20 example for \$2,520. Starting Bid: \$1,750

## FEDERAL RESERVE NOTES



21826 Fr. 833b \$5 1914 Red Seal Federal Reserve Note PMG Gem Uncirculated 65 EPQ.

A pleasing example with great color including cherry red serial numbers and treasury seal. This note is printed on bright paper with excellent margins and printed details including the historic vignettes of *The Landing of the Pilgrims* and *Christopher Columbus in Sight of Land*. From the Bullmaximus Collection Starting Bid: \$1,750



21827 Fr. 833b \$5 1914 Red Seal Federal Reserve Note PCGS Banknote Gem Unc 65 PPQ.

The bright red seal and serial numbers complement the perfectly white paper of this well preserved New York Red Seal. Excellent centering is also found along with strong embossing. In October of 2021, we sold a PMG Gem 65 EPQ example for \$3,840. Starting Bid: \$1,500





**21828 Fr. 833b \$5 1914 Red Seal Federal Reserve Note PCGS Gem New 65.**

Broad and even margins on both front and back along with bright colors are featured on this New York district \$5 Red Seal Fed. This is the most common Red Seal five, making this an ideal piece with which to represent the type.

**Starting Bid: \$1,250**



**21829 Low Serial Number J22A Fr. 841a \$5 1914 Red Seal Federal Reserve Note PMG About Uncirculated 53 EPQ.**

A lovely Kansas City Red Seal Five Dollar Fed with only minimal traces of circulation and a great low two-digit serial number of J22A. A perusal of the Track & Price census reveals very few low serial numbers recorded for the Kansas City \$5 Red Seals. This is also a new note for the census of a mere 69 pieces reported. The last low number from here to cross the auction block was the J16A note in a PMG Very Fine 30 holder that sold for \$3,720 three years ago.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$1,750**



**21830 Fr. 850 \$5 1914 Federal Reserve Notes Cut Sheet of Four PMG Graded.**

A pleasing quartet of consecutive beauties with a couple of notes that would have looked as equally at home in 65 EPQ holders. PMG has graded one note **Choice Uncirculated 63 EPQ** and three notes **Choice Uncirculated 64 EPQ**. (Total: 4 notes)

**Starting Bid: \$750**



**21831 Fr. 851c \$5 1914 Federal Reserve Note PCGS Banknote Superb Gem Unc 67 PPQ.**

While generally not a rare Friedberg number, with over 800 non-star notes recorded in the Track & Price census, the same can not be said for examples in this lofty condition. When we first sold this note in our 2018 CSNS Currency Signature Auction we said: "The highest graded example of this New York, 'c' type at either service. There are few 67s for 1914 Federal Reserve Notes, with the majority of those, 'a' type notes. This could well hold up for quite some time as the finest known for its number." Now, over four years later, the situation remains unchanged, with no 67s in the PMG Population Report as of this writing and the example in this lot is the highest graded at PCGS Banknote without any equals. If you want the best available example this is your opportunity.

**Starting Bid: \$1,250**





**21832 Fr. 863a \$5 1914 Federal Reserve Note PMG Gem Uncirculated 65 EPQ.**

A perfect note for a type set, this Richmond District note features exceptional paper surfaces, bright colors, and decent margins.

**Starting Bid: \$750**



**21834 Fr. 884 \$5 1914 Federal Reserve Note PCGS Banknote Choice AU 58.**

An attractive example of a scarcer Dallas Friedberg number (71 notes are in the Track & Price census), this note is well margined with great color.

**Starting Bid: \$750**

**Ex-Grinnell Fr. 871c with A.W. Mellon Autograph**



**21833 A.W. Mellon Courtesy Autographed Fr. 871c \$5 1914 Federal Reserve Note PMG Choice About Unc 58 EPQ.**

A very lightly handled example of this better "c" variety FRN, this Chicago \$5 has the additional appeal of having been autographed by Secretary of the Treasury A(ndrew) W. Mellon (March 9, 1921–February 12, 1932) above his printed signature and also carrying a fancy/bookend serial number of 62666662. A third factor is that this note once resided in the Albert A. Grinnell Collection. However, it was not in the B. Max Mehl June 15, 1943 auction, or the seven main Barney Bluestone auctions, or even the eighth Bluestone "clean-up" auction of the Grinnell Collection held on March 8, 1947. This note is listed in *United States Paper Money Records* compiled by Martin Gengerke as being formerly in the Grinnell Collection. It appeared in a 1969 auction and was listed within a section entitled, "From the famous Albert Grinnell Collection." Its next auction appearance was in the William P. Donlon June 5, 1975 auction as lot 52 and identified as ex-Grinnell. Later, it was in a 1997 auction and labeled as ex-Grinnell and ex-Donlon. This ex-Grinnell note comes with photocopies of the auction catalogue pages from a few of the above mentioned appearances. We would like to point out that lots 4809-11 on page 539 of Part VI of the Albert A. Grinnell Collection auction held on June 29, 1946 contained similar Mellon courtesy autographed Chicago FRN notes of the \$10, \$20, and \$50 denominations.

*From the Allan H. Goldman Collection*

**Starting Bid: \$750**



**21835 Fr. 893a \$10 1914 Red Seal Federal Reserve Note PMG About Uncirculated 50.**

Gem sized margins frame this colorful New York Red Seal that has great eye appeal. To date fewer than 150 examples have been enumerated in the census, with this piece having the look of a Choice New within its holder.

**Starting Bid: \$1,000**



**21836 Fr. 898a \$10 1914 Red Seal Federal Reserve Note PMG About Uncirculated 53.**

Although hardly a rare Friedberg number with just over 125 examples in the census (and 79 graded by PMG), high grade pieces have been quite difficult to find. PMG has graded only a single specimen higher than AU 58 EPQ and a total of five higher than this AU 53. This nicely margined and colorful example has minor evidence of a previous mounting on the back.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$750**





21837 Fr. 915a \$10 1914 Federal Reserve Note PMG Gem Uncirculated 66 EPQ.

Featured is an example currently tied with one other note for the highest grade recorded in the PMG Population Report for this Friedberg number, with over 200 notes graded. This note checks all of the boxes for the grade including excellent margins, registration, original paper surfaces, and boldly printed design details with vibrant colors.

Starting Bid: \$750



21839 Fr. 984 \$20 1914 Federal Reserve Note PMG Gem Uncirculated 66 EPQ.

Only bested by two notes in the current PMG Population Report for this Friedberg number, this \$20 has certainly earned its lofty grade with excellent paper surfaces, margins, color, and sharply printed details. As an aside, this is the first and only Federal bank note design to depict an airplane as part of the transportation themed back design.

Starting Bid: \$1,500



21838 Fr. 959a \$20 1914 Red Seal Federal Reserve Note PMG Choice Very Fine 35.

A well margined and deeply inked St. Louis \$20 Red Seal that is one of just 55 numbers in the census. Some minor stains have been lightened on this otherwise very attractive example.

From the Dr. Paul Balter Collection

Starting Bid: \$1,000



21840 Fr. 1016b \$50 1914 Red Seal Federal Reserve Note PMG Very Fine 30 EPQ.

This note has earned its grade with bright paper and colors as well as ample margins and good registration. There are currently 23 notes in the Track & Price census for this Friedberg number and this example is bested by only one other example in the PMG Population Report at present.

Starting Bid: \$1,750



## Well Printed Boston \$100 Red Seal



21841 Fr. 1072b \$100 1914 Red Seal Federal Reserve Note PMG Very Fine 30.

A bright and attractive example of this scarce Boston \$100 Red Seal that is the finest to ever appear in one of our auctions. Publicly offered for the first time and inexplicably listed in the Track & Price as a mere Fine, it is one of just 19 pieces recorded with no examples graded better than XF. Finding comparably priced notes is a real challenge as nothing above the 25 level has been publicly offered in over ten years. We will be conservative and let the bidders who takes home this Red Seal rarity tonight.

*From the Dr. Paul Balter Collection*

Starting Bid: \$2,000



21842 Fr. 1073a \$100 1914 Red Seal Federal Reserve Note PMG Choice Fine 15.

The present census for this Friedberg number sits at twenty examples. This note has some paper damage with a small internal hole and minor edge roughness.

Starting Bid: \$2,500



21843 Fr. 1078b \$100 1914 Red Seal Federal Reserve Note PMG Very Fine 20.

A still-attractive note that retains good colors in spite of some soiling. This rare note, with only 32 examples reported in the Track & Price census plus this newly added serial number, has only minimal corner tip damage.

Starting Bid: \$1,750

## Scarce Fr. 1083b San Francisco \$100 Red Seal



21844 Fr. 1083b \$100 1914 Red Seal Federal Reserve Note PMG Very Fine 25.

A pleasing, evenly circulated example of this very scarce San Francisco Red Seal Hundred that exhibits problem free wear and a bold red overprint. It is one of just 25 pieces recorded for this Friedberg number.

Starting Bid: \$1,500

## GOLD CERTIFICATES



### 21845 Fr. 1167 \$10 1907 Gold Certificate PCGS Choice About New 58PPQ.

Evaluation of this brilliantly colored Vernon-Treat Ten reveals crisp bright paper, wonderfully original embossing, and just the slightest hints of handling.

Starting Bid: \$1,000

## One of Four 1907 \$10 Gold Certificate Stars Known



### 21846 Fr. 1168★ \$10 1907 Gold Certificate Star PMG Choice Fine 15.

A very rare \$10 Gold star that is one of only four stars in the Track & Price Census for this Friedberg number. The census number of four has increased only by one since March 2004 according to the census and statistics listed in the third edition of *The Complete Catalog of United States Large Size Star Notes 1910-1929* by Douglas D. Murray. In fact, the reporting dates in Murray for the four examples of Fr. 1168★ are July 1978, May 1979, March 2002, and March 2004. The Fr. 1168★ in this lot is the only example to have crossed the auction block since 2015. Despite some commensurate fading of the back color, this moderately circulated piece faces up quite nicely. Also, minor repairs have sealed a few tiny top edge tears that are best seen when the note is backlit. However, the rarity of this star cannot be denied.

From the Timothy Gerhardt Collection Part I

Starting Bid: \$2,000



### 21847 Fr. 1171 \$10 1907 Gold Certificate PCGS Banknote Uncirculated 62.

A fully Uncirculated \$10 1907 Gold Certificate retaining bold ink colors on both sides. With a touch better centering, this attractive note would have received at least a Choice grade.

Starting Bid: \$750



### 21848 Fr. 1172 \$10 1907 Gold Certificate PMG Gem Uncirculated 65 EPQ.

PMG has graded only four out of 673 Fr. 1172 notes higher than the well preserved piece in this lot. Ideal color for this \$10 Gold includes white paper and an especially bold orange ink back. Embossing is present on the back for many of the design elements on the face. We have auctioned four different examples of this number since 2020. The first two offered were in 2020 and 2021 and they both brought \$3,840. The third piece was later in the year 2021 and it went for \$4,800. The fourth of this Friedberg number crossed our auction block just last October and climbed to a winning bid of \$6,000.

Starting Bid: \$2,500





21849 Fr. 1173 \$10 1922 Gold Certificate PMG Gem Uncirculated 65 EPQ.

A wonderfully bright example printed on paper with original surfaces that displays its vibrant gold and orange colors to their best advantage along with well matched margins and great registration. A perfect Gold Certificate addition to any type set.

Starting Bid: \$1,750



21850 Fr. 1173★ \$10 1922 Gold Certificate Star PMG About Uncirculated 50.

A wonderful lightly handled, high grade circulated \$10 Gold star note which displays excellent color and sharply printed details. Two years ago, an identically graded example brought \$2,200 at auction.

From the Timothy Gerhardt Collection Part I

Starting Bid: \$1,000



21851 Fr. 1176 \$20 1882 Gold Certificate PCGS Banknote Fine 15 Details.

The small brown seal, Bruce-Wyman \$20 Gold Certificates are one of the scarcer early Gold Certificates, with just 28 numbers in the latest census. This piece is evenly circulated and presentable for the grade with just a minor edge repair noted by PCGS.

Starting Bid: \$1,500

## Boldly Inked and Original Fr. 1178 \$20 Gold Certificate



21852 Fr. 1178 \$20 1882 Gold Certificate PCGS Banknote Choice XF 45.

A bright, well margined 1882 twenty dollar gold certificate, this example seems to be as nice a 35 as one could ever want. This note is beautiful with vivid ink colors on both face and back along with fully original paper surfaces.

Starting Bid: \$2,000



21853 Fr. 1178 \$20 1882 Gold Certificate PMG Choice Very Fine 35.

Excellent color on both face and back are found on this pretty example of an early \$20 Gold Certificate that has the look of a much higher grade at first glance. A few trivial pinholes have been noted by PMG on this otherwise original example.

From the Dr. Paul Balter Collection

Starting Bid: \$1,000





**21854 Fr. 1179 \$20 1905 Gold Certificate PMG Choice Fine 15.**  
 A brightly colored Technicolor Note with none of the fading on the back that plagues this sought after type. Unlike many of the notes seen at this grade level, this example has managed to avoid the typically seen flaws such as tears and pinholes.  
**Starting Bid: \$875**

### Gem Fr. 1187 \$20 1922 Gold Certificate



**21855 Fr. 1187 \$20 1922 Gold Certificate PMG Gem Uncirculated 65 EPQ.**  
 A bright, fresh, and original note, this example features blazing color and excellent margins. All of the note's deep, original embossing is readily apparent, and the brilliant orange back of this gem \$20 Gold is quite striking. The last PMG 65 EPQ example we offered brought \$5,280 in our last Central States auction.  
**Starting Bid: \$2,500**



**21856 Fr. 1187 \$20 1922 Gold Certificate PCGS Very Choice New 64PPQ.**  
 If not for tight top and bottom margins, this pretty note would easily reach the full Gem grade. Its originality is unquestioned and the print quality is unsurpassed.  
**Starting Bid: \$1,375**



**21857 Fr. 1187 \$20 1922 Gold Certificate PCGS Banknote Choice Unc 64.**  
 In October 2022, we sold a similarly graded note for \$3,840. This piece is a striking example with bright paper and vibrant colors whose snug top margin restricts it from attaining an even higher grade.  
**Starting Bid: \$1,500**



**21858 Fr. 1187 \$20 1922 Gold Certificate PMG Choice About Unc 58.**  
 Blazing colors on both sides highlight this pretty \$20 Gold Certificate that appears fully Choice New within its PMG holder.  
*From The Tom Green Collection*  
**Starting Bid: \$875**



## Bright \$20 Gold Certificate Star Note



21859 Fr. 1187★ \$20 1922 Gold Certificate Star PMG About Uncirculated 55.

One of the nicest third party graded examples of this \$20 Gold star that we have ever auctioned. It is a beauty with vivid inks and little evidence of circulation.

*From the Timothy Gerhardt Collection Part I*  
Starting Bid: \$1,750



21860 Fr. 1187★ \$20 1922 Mule Gold Certificate Star PMG Very Fine 30.

A scarcer Mule star for the \$20 Golds with only about two dozen pieces recorded for this Friedberg number. This offering has excellent color on both face and back with even wear.

*From the Dr. Paul Balter Collection*  
Starting Bid: \$750



21861 Fr. 1196 \$50 1882 Gold Certificate PMG Very Fine 20.

A pleasant mid-grade example of this scarcer Friedberg number with good paper surfaces, colors, and margins. There are 34 examples in the Track & Price census at present in addition to this note. The design honors Silas Wright, a little known figure who served in the New York State Senate (1824-26), the U.S. House of Representatives (1827-29), Comptroller of the State of New York (1829-33), United States Senator (1833-44), and Governor of New York (1845-46) before retiring to private life. He died in 1847 at the age of 52.

Starting Bid: \$1,500



21862 Fr. 1200 \$50 1922 Gold Certificate PCGS About New 50PPQ.

Excellent color on both face and back is found on this fully original \$50 Gold that has a light fold and some handling.

Starting Bid: \$1,750



21863 Fr. 1200 \$50 1922 Gold Certificate PMG Extremely Fine 40.

Bright and nicely margined, this pretty \$50 Gold Certificate is the kind of high end, barely circulated note which every collector desires to own.

Starting Bid: \$1,000





**21864 Fr. 1200a \$50 1922 Mule Gold Certificate PMG Choice Very Fine 35.**

A note of the scarcer variety that has smaller serial numbers. All Fr. 1200a notes are mules with this note having back plate number 35 positioned at lower right of center next to the finely detailed scroll work. Fr. 1200a notes were issued before Fr. 1200 and the former was not added to the Friedberg reference until the 13th edition in 1992. This lightly circulated example displays excellent color on both face and back for the grade.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$1,500**

## Scarce Lyons-Treat \$100 Gold Certificate



**21865 Fr. 1207 \$100 1882 Gold Certificate PMG Very Fine 25.**

Rare, along with being an underrated number, this Fr. 1207 is listed among only 25 others in Track & Price. Five of those are held by either the Smithsonian or the Federal Reserve Bank of San Francisco. That means that quintet is permanently off the market, leaving a much smaller number that is truly available for collectors. Also, Friedberg 1207 is the number with the lowest population according to Track & Price for the numbers of 1206 through 1215 for \$100 Golds. A well printed, moderately circulated example with just a few inconsequential pinholes.

**Starting Bid: \$1,375**



**21866 Fr. 1209 \$100 1882 Gold Certificate PMG Very Fine 30.**

Signed by Vernon-McClung, Track & Price enumerates 55 examples of this Friedberg number. Ten of these examples are held by the Federal Reserve Bank of San Francisco and another is part of the Federal Reserve Bank of Philadelphia Collection.

**Starting Bid: \$1,250**



**21867 Fr. 1215 \$100 1922 Gold Certificate PMG About Uncirculated 55.**

Signatures of Speelman-White are observed on this lightly circulated \$100 Gold.

**Starting Bid: \$2,000**



**21868 Fr. 1215 \$100 1922 Gold Certificate PMG Choice Very Fine 35.**

An appealing example of this \$100 Gold that faces up at a much higher grade. The back reveals light folds. It is a premium note for the grade that can fit right in with a high grade type set.

**Starting Bid: \$1,500**





21869 Fr. 1215 \$100 1922 Gold Certificate PMG Very Fine 30 EPQ. Bright colors and a deep orange overprint provide the necessary visual cues to assist in making an informed buying decision on this pleasing \$100 Gold Certificate. A lovely upper mid-grade note worthy of attention, especially with the EPQ designation.  
From the Dr. Paul Balter Collection  
Starting Bid: \$1,500



21872 Fr. 1215 \$100 1922 Gold Certificate PMG Very Fine 25. A moderately circulated and colorful example of the final large size \$100 Gold Certificate that has had a minor repair. Printed into the third decade of the 20th Century, this lot possesses great margins and bold coloring.  
From The Tom Green Collection  
Starting Bid: \$875



21870 Fr. 1215 \$100 1922 Gold Certificate PMG Very Fine 30. A bright, well margined example, this \$100 Gold Certificate retains attractive color on both face and back. PMG has noted some minor repairs but they are not readily apparent through the holder.  
Starting Bid: \$1,500

## High Grade Fr. 1225 \$10,000 Gold Certificate



21873 Fr. 1225 \$10,000 1900 Gold Certificate PCGS Choice New 63. The embossing is very strong and the colors are above average on this well margined non-redeemable example that is payable to the Federal Reserve Board, and thus roulette cancelled.  
Starting Bid: \$2,000



21871 Fr. 1215 \$100 1922 Gold Certificate PMG Very Fine 25. The red seal retains nice color on this large denomination note redeemable in gold coin that exhibits nice margins and even wear. A small bank stamp on the back has been noted by PMG.  
Starting Bid: \$1,250



## Rare Fr. 1225b \$10,000 Certificate The Only Certified CU Example



**21874 Fr. 1225b \$10,000 1900 Gold Certificate PMG Uncirculated 62.**  
A scarcer 1900 series \$10,000 Friedberg number from this unredeemable issue with the rare signature combination of Lyons and Treat. Only 14 survivors, including this note, are currently listed on Track & Price. It is the only piece that has received a CU grade from PMG. It has the usual punch cancels and some minor water staining but, otherwise, is very crisp and bright.  
**Starting Bid: \$1,500**



**21876 Fr. 1225c \$10,000 1900 Gold Certificate PMG Very Fine 25, cancelled.**

A scarcer Friedberg number for this unredeemable design with Track & Price listing only 35 serial numbers as compared to 302 for Fr. 1225h. This example was payable to the National City Bank of New York, charter number 1461. The usual hole punch cancels are present and the third party back label mentions an ink stain and a split repair. The staining is probably from this note being at the five alarm Washington DC Old Post Office fire of December 13, 1935. Firefighters tossed many of these notes along with other combustible material from the windows of a large filing room on the sixth floor, while the lucky onlookers below were able to pick the notes up and spirit them away.

*From the Hap Seiders Collection Part I*

**Starting Bid: \$1,250**

**End of Auction**



**21875 Fr. 1225c \$10,000 1900 Gold Certificate PMG Choice Very Fine 35 NET.**

A wonderful example of this sought-after \$10,000 Gold Certificate with great eye appeal and represents a tougher Friedberg number for this unredeemable note. Fr. 1225c is often found payable to a national bank, and in this case it is the Farmers & Mechanics National Bank of Philadelphia, dated August 5, 1908. PMG assigned a NET grade for professionally done repairs and signatures that were retraced, however neither detract from the overall appearance of this interesting note.

**Starting Bid: \$1,500**



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8. Bids in Signature" Auctions may be placed as set forth in the printed catalog section entitled "Choose your bidding method." For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment ("Cut Bid"). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: "How can I lose by less than an increment?" on our website. Bids will be accepted in whole dollar amounts only. No "buy" or "unlimited" bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid .....	Bid Increment .....	Current Bid .....	Bid Increment .....
< \$10 .....	\$1	\$10,000 - \$19,999 .....	\$1,000
\$10 - \$49 .....	\$2	\$20,000 - \$49,999 .....	\$2,000
\$50 - \$99 .....	\$5	\$50,000 - \$99,999 .....	\$5,000
\$100 - \$199 .....	\$10	\$100,000 - \$199,999 .....	\$10,000
\$200 - \$499 .....	\$20	\$200,000 - \$499,999 .....	\$20,000
\$500 - \$999 .....	\$50	\$500,000 - \$999,999 .....	\$25,000
\$1,000 - \$1,999 .....	\$100	\$1,000,000 - \$1,999,999 .....	\$50,000
\$2,000 - \$4,999 .....	\$200	\$2,000,000 - \$9,999,999 .....	\$100,000
\$5,000 - \$9,999 .....	\$500	>= \$10,000,000 .....	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

12. If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature" Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

## Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the

case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.

15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

## Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

## Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer

agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).

32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
  - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
  - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
  - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
  - a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
  - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

#### **Cataloging, Warranties, and Disclaimers:**

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

#### **Release:**

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

#### **Dispute Resolution, Arbitration, and Remedies:**

By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer [which claim Bidder consents to be made a party] (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law. For auctions conducted by Heritage Auctions (HK) Limited, any Agreement and any Claim shall be determined and construed under Hong Kong law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

#### **Miscellaneous:**

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

#### **State Notices:**

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tdlr.texas.gov/>.



## Additional Terms & Conditions: COINS & CURRENCY

**COINS & CURRENCY TERM A:** Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. **AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY.** Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

**COINS & CURRENCY TERM B:** Auctions conducted solely on the Internet **THREE (3) DAY RETURN POLICY:** Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

**COINS & CURRENCY TERM C:** Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

**COINS & CURRENCY TERM D:** Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111.

**COINS & CURRENCY TERM E:** Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658. Third-party graded notes are not returnable for any reason whatsoever.

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Fr. 471 The Valley National Bank Ch. # 4272  
PMG Very Fine 30



Lehigh, PA - \$20 1902 Red Seal Fr. 639  
The Citizens National Bank Ch. # (E)6531  
PMG Very Fine 20.



Millersburg, PA - \$10 1882 Date  
Back Fr. 542 The First National Bank  
Ch. # (E)2252 PMG Very Fine 25.

# THE HAP SEIDERS COLLECTION, PART III

Showcase Auction | February 26

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Wyalusing, PA - \$20 1902 Plain  
Back Fr. 657 The National Bank  
of Wyalusing Ch. # 10606  
PMG Choice Very Fine 35



Shenandoah, PA - \$10 1902 Plain Back Fr. 624  
The First National Bank Ch. # 3143 PMG Choice  
Extremely Fine 45.



Philadelphia, PA - \$5 1929 Ty. 1  
The Eighth National Bank Ch. # 522  
PMG Very Fine 30

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NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
The Bass Collection, Part II U.S. Coins: FUN	Orlando	January 5, 2023	Closed
World & Ancient Coins Platinum: NYINC	New York	January 9, 2023	Closed
US Coins & Currency: FUN	Dallas	January 11-15, 2023	Closed
World & Ancient Coins: NYINC	Dallas	January 17-18, 2023	Closed
U.S. Coins	Dallas	February 8-12, 2023	December 26, 2022
World Paper Money	Dallas	February 23, 2023	January 3, 2023
Ibrahim Salem Collection of World Paper Money	Dallas	March 2, 2023	January 10, 2023
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Pursuit of Beauty: Art Nouveau, Art Deco & Art Glass	Dallas	January 25, 2023	Closed
Design	Dallas	January 26, 2023	Closed
American Art: The Gilded Age	Dallas	January 30, 2023	Closed
Curated Home	Dallas	February 24, 2023	Closed
Fine Minerals	Dallas	March 7, 2023	January 10, 2023
Asian Art	Dallas	March 16, 2023	January 4, 2023
Urban Art	Dallas	March 30, 2023	January 26, 2023
Nature & Science	Dallas	March 31, 2023	February 3, 2023
Photographs	Dallas	April 11, 2023	February 6, 2023
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Comics & Comic Art	Dallas	January 12-13, 2023	Closed
Video Games	Dallas	January 19-21, 2023	Closed
Winter Sports Card Catalog Auction	Dallas	January 26-27, 2023	Closed
Hollywood & Entertainment: Gregory and Veronique Peck	Dallas	February 23, 2023	December 23, 2022
Winter Platinum Night Catalog Auction	Dallas	February 25-26, 2023	January 4, 2023
Hollywood & Entertainment	Dallas	March 8-9, 2023	January 6, 2023
International Comic Art and Anime	Dallas	March 10-11, 2023	January 18, 2023
Trading Card Games: The Jeff Ferreira Collection	Dallas	March 11-12, 2023	January 19, 2023
Action Figures & Toys: The Ultimate Batman Collection	Dallas	March 23-25, 2023	January 20, 2023
Disneyland And The Art Of The Disney Theme Park	Dallas	March 24-26, 2023	February 1, 2023
Movie Posters	Dallas	March 25-26, 2023	January 31, 2023
Comics & Comic Art	Dallas	March 30-31, 2023	February 7, 2023
Sneakers	Dallas	April 5, 2023	February 3, 2023
Trading Card Games	Dallas	April 7-8, 2023	February 15, 2023
Music Memorabilia & Concert Posters	Dallas	April 15-16, 2023	February 8, 2023
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Manuscripts	Dallas	February 8, 2023	Closed
Americana & Political	Dallas	February 25-26, 2023	December 27, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Luxury Real Estate: Four Brooks Farm	Tyringham	January 31, 2023	Closed
Wine	Beverly Hills	March 10, 2023	January 30, 2023

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Modern World Coins | 7 PM Last Sunday  
 U.S. Coins & World Paper Money | 7 PM Tuesdays  
 U.S. Coins | 7 PM Tuesdays & Wednesdays  
 Ancient Coins | 7 PM Wednesdays  
 World Coins | 7 PM Thursdays  
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday  
 Photographs | 1 PM Second Wednesday  
 Minerals | 7 PM Second Wednesday  
 Prints & Multiples | 1 PM Third Wednesday  
 Nature & Science | 8 PM Thursdays  
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays  
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 Video Games | 8 PM Tuesdays  
 Comic & Animation Art | 6 PM Wednesdays  
 Trading Card Games | 8 PM Wednesdays

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U.S. CURRENCY AUCTION  
JANUARY 13, 2023 | FUN | DALLAS

## PLATINUM SESSION







Front Cover Lots: 21496, 21529, 21614, 21468, 21469  
 Inside Front Cover Lots: 21417, 21452, 21460, 21563, 21497  
 Inside Back Cover Lots: 21528, 21403, 21557, 21461, 21515  
 Back Cover Lots: 21608, 21451, 21401, 21617, 21530



# PLATINUM SESSION

Featuring: The Bullmaximus Collection | The Douglas Gregory Collection | The Tom Green Collection  
The Dr. Paul Balter Collection | The Timothy Gerhardt Collection Part I

## January 13, 2023 | Viewing: Orlando | Auction: Dallas

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(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 (see separate catalog)

Wednesday, January 11 • 6:00 PM CT • Lots 20001–20230

Session 2 (see separate catalog)

Thursday, January 12 • 11:00 AM CT • Lots 20231–20998

Session 3 (see separate catalog)

Friday, January 13 • 1:00 PM CT • Lots 20999–21188

Session 4 – PLATINUM SESSION

Friday, January 13 • 5:00 PM CT • Lots 21401–21624

Session 5 (see separate catalog)

Friday, January 13 • 8:30 PM CT • Lots 21625–21876

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# Platinum Session

## Order of Auction

### Session Four

	Start	End
Confederate Notes	21401	21413

### Large Size Type Notes

War of 1812	21414	
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Gold Certificates	21609	21618

Military Payment Certificates	21619	21624
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## SESSION FOUR

## CONFEDERATE NOTES



## Iconic Confederate \$1,000 Montgomery Issue

**21401 T1 \$1,000 1861 PF-1 Cr. 1 PMG Very Fine 30.**

The iconic \$1,000 Montgomery issue is unquestionably one of the keys to the Confederate note series. One of Confederate Secretary of the Treasury Memminger's first actions was to have Treasury Notes and other fiscal instruments printed. After weighing his options, Memminger quickly settled on using Gazaway Bugg Lamar, a Savannah banker living and working in New York City, as an agent to have notes printed by ABNCo. Things moved rapidly due to the impending beginning of hostilities, with ABNCo subcontracting out the treasury notes to rival National Bank Note Company (NBNC) in order to expedite deliveries of the entire order that also included bonds and other fiscal documents. For its part, NBNC used only pre-war vignettes, portraits, and stock design elements in order to drastically reduce the order's lead time. The \$1,000 note, for example, used pre-war portraits of John C. Calhoun and President Andrew Jackson. Given their generally opposing views on states' rights, this was an interesting combination to use, but pragmatic considerations outweighed political harmony. In short order, 607 four subject sheets of \$50, \$100, \$500, and \$1,000 notes were designed, printed, and shipped in only a few weeks, with the first notes from the shipment actually being issued on April 5, 1861, a week before the war started. A second shipment of 1,000 two subject sheets of \$50 and \$100 notes barely escaped capture by northern authorities, who then put a permanent end to ABNCo and NBNC supplying any further notes to the Confederacy on April 25, 1861 when both companies' facilities in New York City were raided. The \$1,000 note was never envisioned as serving a real need in day-to-day commerce, but rather was viewed as a 3.65% bearer instrument that would be held as an investment. The \$1,000s were issued sparingly, with this low serial number (266) not being issued until May 28, 1861. Today, we are aware of around 137 surviving examples of the \$1,000. This example has obviously seen only limited circulation before being hammer canceled. PMG notes that these cancels, which are very subtle, have been neatly restored. This example, which has a lengthy public auction appearance history stretching back to a Thomas Lindsay Elder May 12, 1939 sale, has some attributes of an even higher grade and will be a highlight of the next collection which it joins. This example crossed the auction block for \$48,000 a year ago in our 2022 FUN Currency Signature Auction and this good looking note should again test that general price level.

From the Bullmaximus Collection

Starting Bid: \$17,500





## Highly Desirable Montgomery Confederate \$500

**21402 T2 \$500 1861 PF-1 Cr. 2 PMG About Uncirculated 53, POCs.**

The Montgomery notes were ordered in early March 1861, weeks before the first shots were fired on Fort Sumter. The original contract for production, which included coupon bonds, transferable certificates of stock, and Treasury Notes, was placed with New York's American Bank Note Company who, in turn, turned the Treasury Note portion of the order over to National Bank Note Company. National was under intense pressure to design, produce, and deliver these notes quickly and used stock pre-war vignettes as one means of compressing the production schedule. The center vignette chosen for the \$500 note is called *The Crossing* and was engraved by James Smillie. The detail is so fine that the words on a railroad crossing warning sign can be read under magnification. An additional vignette of *Ceres* or *Agriculture* appears at left. This example bears serial number 487 and was originally processed on June 28, 1861. The back has a printed annotation indicating the payment of 425 days' interest (\$21.25) in Savannah on April 21, 1863. It is well printed with good color, decent margins, and bright paper. PMG notes six POCs that do not seriously impact the appearance of this evenly circulated note. One of around 137 survivors known today, this note will make an excellent addition to any collection.

*From the Bullmaximus Collection*

**Starting Bid: \$16,250**





### T3 \$100 with Military Endorsement

#### 21403 Military Endorsement "R. Williams Capt & ACS" T3 \$100 1861 PF-2 Cr. 3 PMG About Uncirculated 53.

Bearing serial number 1140, this \$100 was part of the second and final shipment of 1,000 sheets of \$50 and \$100 notes. By the barest of margins, these notes escaped interception by federal authorities in New York after the commencement of hostilities. The vignette of America at left is interesting because it has been ever so slightly retouched by National Bank Note Co. to "de-federalize" it; some of the stars have been removed or softened to give the drapery a less "star spangled" look and the original federal shield now has fewer but broader vertical stripes. A manuscript endorsement of R. Williams Capt. & ACS issuing the note to the field on June 17, 1861, only about a month after being processed on May 18, 1861 in Richmond appears on the back. The note traces its history back as early as 1914 when it appeared in an Edward Michael sale as part of the estate of Ben Green who was generally considered the first Midwestern coin dealer. In that sale it brought the princely sum of \$8.25. A lovely note, with PMG mentioning only a small spot in the lower left corner, it will surely please its new owner.

From the Bullmaximus Collection

Starting Bid: \$10,000



### "A.J. Guirot" Endorsement

#### 21404 "A.J. Guirot" Endorsement T3 \$100 1861 PF-2 Cr. 3 PMG Choice Extremely Fine 45.

Bearing serial number 1378, this note was part of a second shipment of Treasury Notes that barely escaped interdiction by Federal authorities in New York in April, 1861. The notes had been printed by National Bank Note Company for the Confederate government under a subcontract from rival ABNCo who held the original contract with the Confederate Government through its agent in New York, G.B. Lamar. The note, which featured all pre-war vignettes in order to expedite delivery, features a "de-federalized" *America* at left and a detailed passenger train and station vignette at center. The back has an endorsement of A.J. Guirot who served as an Assistant Treasurer based in New Orleans until that city's fall in April, 1862. A well printed note on bright paper that is fully margined and has certainly earned its assigned grade. No repairs or meaningful condition distractions are noted.

**Starting Bid: \$8,750**





## Military and Redemption Endorsements

### **21405 Military Endorsement "T.G. Williams Capt. & C.S." T3 \$100 1861 PF-2 Cr. 3 PCGS Banknote Choice Fine 15 Details.**

This \$100, with serial number 1073 was part of the second shipment of \$50s and \$100s leaving New York in late April, 1861 that was nearly intercepted by Federal agents. It was printed by the National Bank Note Company, under a subcontract from rival ABNCo, given in an effort to expedite deliveries to the Confederacy before the commencement of hostilities. The note, which used all pre-war vignettes and design elements to expedite the design process, features vignettes of a passenger train at a station and *America* which NBNC Co cleverly modified to "de-federalize" the her image. There is a military endorsement on the back of the note indicating it was issued to the field on May 22, 1861 by T[homas] G. Williams Capt[ain] C[ommissary] S[ubsistence]. This was likely done in his office in Lynchburg at the time. There is an additional endorsement recording the receipt of \$102.51 from F[rancis] H. Hatch, Collector for the Port of New Orleans on January 28, 1862. This amount corresponds to the interest earned, at one cent per day between those two dates which were 251 days apart. PCGS Banknote mentions three mounting hinges, some relatively minor edge roughness, and equally minor edge splits. A decent uncanceled note which faces up well and has great historical information regarding how these notes were used in commerce on the back.

*From the Tom Green Collection*

**Starting Bid: \$3,000**



### Thomas K. Jackson Military Endorsement T4

#### **21406 Military Endorsement "Thomas K. Jackson Capt. CSA" T4 \$50 1861 PF-2 Cr. 4 PMG Choice Extremely Fine 45.**

Bearing serial number 915, this note was part of a second shipment of 1,000 sheets of 50-100 notes that was almost intercepted by Federal authorities in New York harbor in April, 1861. This note features a pre-war vignette titled *Slaves Hoeing Cotton* that was also used on several pre-war state bank notes. It has an issue endorsement of Capt. Thomas K. Jackson, who was serving at the time (July 15, 1861) under General Wise's command at Lynchburg, VA. An attractive note with a clear military endorsement and great visual appeal.

*From the Bullmaximus Collection*

**Starting Bid: \$8,750**





Capt. T.G. Williams Military Endorsement

**21407 Military Endorsement “T.G. Williams Capt. & C. S.” T4 \$50 1861 PF-2 Cr. 4 PMG Very Fine 20, POCs.**

This \$50 was part of the second shipment of \$50s and \$100s leaving New York in late April, 1861 that barely escaped confiscation by Federal agents. It was printed by National Bank Note Company under a subcontract from rival ABNCo given in an effort to expedite deliveries to the Confederacy before the commencement of hostilities. The note, which used all pre-war vignettes and design elements to expedite the design process, features a vignette of slaves hoeing cotton. There is a military endorsement on the back of the note indicating it was issued to the field on June 21, 1861 by T[homas] G. Williams Capt[ain] C[ommissary] S[ubsistence]. This was likely done in his office in Lynchburg at the time. PMG notes that this note has been punch hole cancelled.

**Starting Bid: \$3,000**



Military Endorsement “Maj. W.J. Anderson QM”

**21408 Military Endorsement “Maj. W.J. Anderson QM” T5 \$100 1861 PF-1 Cr. 5 PMG Choice Uncirculated 64.**

Type 5 and Type 6 \$100 and \$50 Treasury Notes were the first bank notes printed by the New Orleans branch of ABNCo under the banner of the *Southern Bank Note Co.* The small branch office had neither the staff nor the equipment to produce large quantities of notes on an expedited timetable. Predictably, deliveries stretched out for months, with the first deliveries finally taking place in late August, 1861. This high quality design featured pre-war vintage vignettes of a passenger train, *Justice*, and *Minerva*. This example has a military issuance endorsement on the back indicating that it had been issued in Memphis, TN by Major W.J. Anderson, who was serving as Quartermaster for General Leonidas Polk at this time.

**Starting Bid: \$2,000**



### In Demand T27

#### 21409 T27 \$10 1861 PF-1 Cr. 221 PMG Fine 12.

Only 7,160 plate Ab notes were issued from around November 26 to December 5, 1861. The reason for such a short press run remains unknown but was perhaps because the stone used to print this note and its Indian Princess T35 counterpart failed or became unusable prematurely. PMG notes some rust spots and minor edge repairs in the left margin and lower left corner that are not blatantly obvious.

From the Bullmaximus Collection

Starting Bid: \$2,500



### Serial Number 106

#### 21410 T27 \$10 1861 PF-1 Cr. 221 PMG Fine 12, HC.

The Ab plate letter note was printed on an eight subject plate with four \$10s and four T35 \$5s. We can therefore confidently say that 7,160 T27 PF-1 notes were printed and issued. Why production was halted after this relatively low print run remains a mystery, although some speculate that there must have been some type of catastrophic failure of the lithographic stone. This is presently the lowest recorded serial number in the census which stands around 82 recorded examples at present. PMG mentions only two neatly done hammer cancels on this otherwise pleasant note that has no repairs or other meaningful impairments.

Starting Bid: \$4,000





Fully Detailed With Solid Signatures

**21411 T27 \$10 1861 PF-1 Cr. 221 PMG Fine 12.**

The census for T27 Plate Ab notes stands around 82 examples. 7,160 notes were printed and issued before something occurred that abruptly terminated production. The lithographic stone used to print these notes paired four of them with four Indian Princess (T35) \$5 notes. PMG only notes minor repairs which are quite unobtrusive.

**Starting Bid: \$3,000**



Key Indian Princess

**21412 T35 \$5 1861 PF-1 Cr. 271 PMG Choice Fine 15.**

Only 7,160 of this design were issued before production abruptly ceased in late 1861. The \$5 shared an eight subject stone with T27 \$10s (four of each), and modern experts opine that there was a catastrophic stone failure of some kind which led to the premature cessation of production. This so-called Indian Princess note is one of the keys to the Confederate series and is quite unusual to find without repairs, restorations, or damage. As a bonus, this note is well printed and is virtually fully framed.

*From the Bullmaximus Collection*

**Starting Bid: \$3,750**



### Experimental - Essay - Fantasy Note

#### 21413 T47 / XX-2 \$20 1862 PF-1 Cr. 345 PMG Choice Very Fine 35.

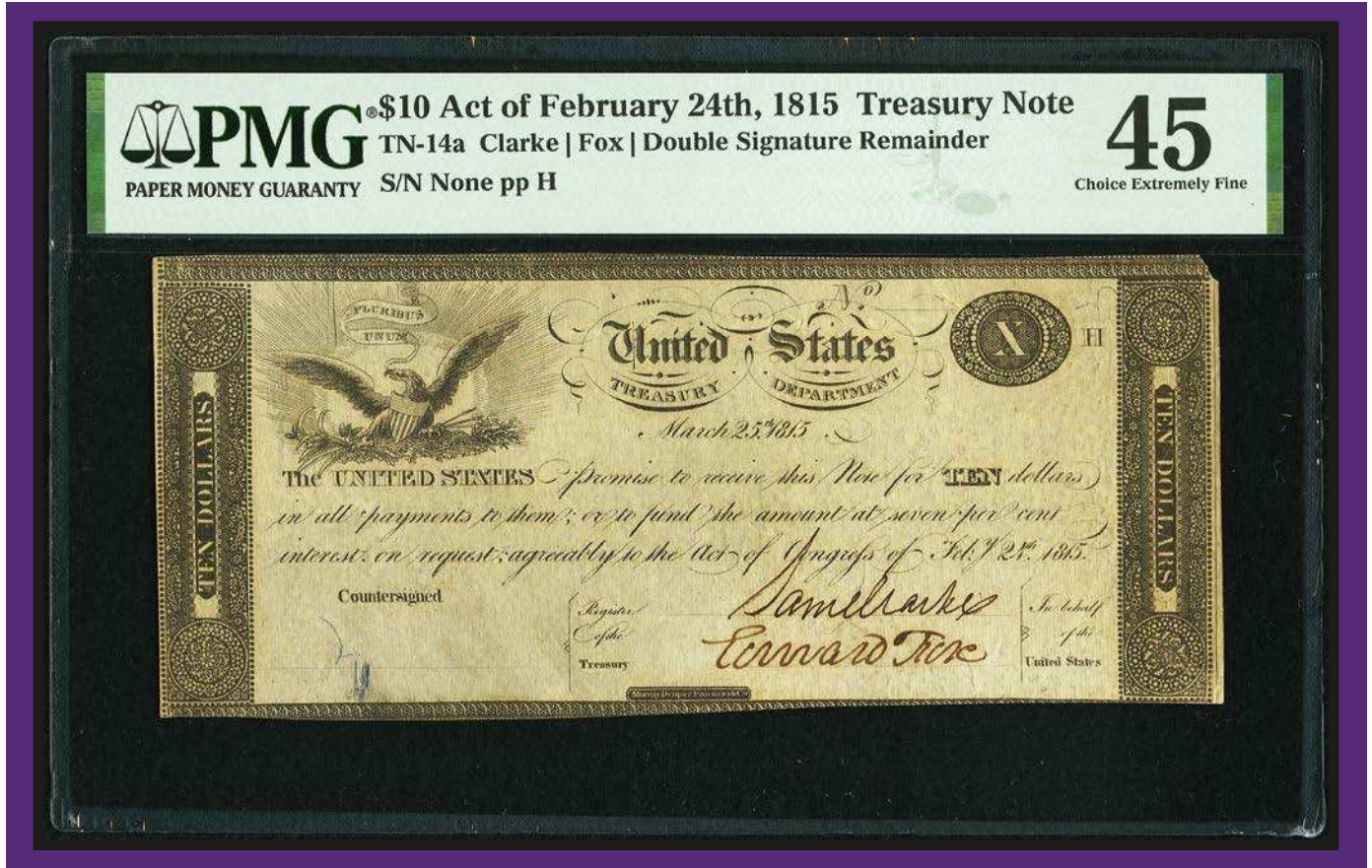
The debate continues unabated regarding just exactly what this note *is*. The two most widely held viewpoints are that 1. this was some type of essay or proposed design that was never adopted or 2. a fantasy note intended for the collector market. There are several interesting details about this note. The imprint is *Keatings & Ball Columbus, SC*. This rules out Keatinge & Ball, Columbia, SC, as the source since they would never let such a blundered imprint see the light of day. The possibility exists that Hoyer & Ludwig did this as a quasi-satirical note as part of a proposed design or test note program to demonstrate printed signatures or new designs to the CSA Department of Treasury. The note has similar features, including a portrait of R.M.T. Hunter, to T46 which was quietly awarded to Hoyer & Ludwig. The second theory is that this is a pure fantasy note of uncertain vintage intended for the collector market, although it certainly seems to be contemporary to the Civil War time period. Regardless, the note is both rare and popular, with this pleasant mid-grade example being fully margined and well printed on bright paper. Pinholes are stated on the PMG back label.

**Starting Bid: \$2,500**



## LARGE SIZE

## WAR OF 1812



## Double Signature \$10 Treasury Note Remainder

**21414 Fr. 14a Hessler X83C \$10 Act of February 24, 1815 Treasury Note PMG Choice Extremely Fine 45.**

Treasury Notes issued to support the War of 1812 efforts have become increasingly popular due to their rarity and great historical importance. The demise of the first Bank of the United States just prior to the commencement of the War of 1812, meant that the traditional methods of raising revenue for the government such as the use of tariffs were insufficient to prosecute the war. As a result between 1812 and 1815 five issues of Treasury Notes were issued, with this note from the final authorization act of February 24, 1815. The war ended just before these notes were authorized and only a fraction of the authorized total of notes were actually placed in circulation. Their purpose became to pay off war expenses rather than to further prosecute the war. This so-called "small" Treasury Note, which bore no interest but was fundable into 7% securities, is a signed, but unissued, remainder with signatures of Clarke and Fox. PMG mentions a small missing corner tip. Donald Kagin reports a population of 27 examples in all forms. These Treasury Notes are both extremely rare and extremely popular as they arguably represent the first federal circulating paper money. A lovely note that is a testament to survival.

**Starting Bid: \$7,500**

## DEMAND NOTES



Ex-Grinnell, Schermerhorn, Bass \$5 Cincinnati Demand Note

### 21415 Fr. 4 \$5 1861 Demand Note PMG Fine 12.

A scant eight serial numbers are known on Fr. 4 which has "for the" printed before the Treasury Department offices. Also, there are still no known examples of handwritten "for the" Cincinnati \$5 Demand Notes. This example has serial number 4961-A, which makes it the lowest serial number known on this Friedberg number. It also has a distinguished provenance as it was previously in the collections of Albert Grinnell, Dallas oilman Robert Schermerhorn, and Dallas businessman and philanthropist Harry Bass. This is an evenly circulated example that has been able to retain its signatures. PMG has graded six Fr. 4 notes, two are graded lower than the piece in this lot, while three others are graded equal. The last example that we auctioned was in October 2022 and that PMG Fine 12 example with tape repairs brought \$10,800. Our current offering has had minor repairs. They were all skillfully executed and the note needs to be backlit in order to have any hope of pinpointing them. The Fr. 4 in this lot may easily surpass our last offering due to the less intrusive nature of its well concealed repairs.

**Starting Bid: \$5,000**



Boldly Signed \$10 Demand Note - Payable at Philadelphia

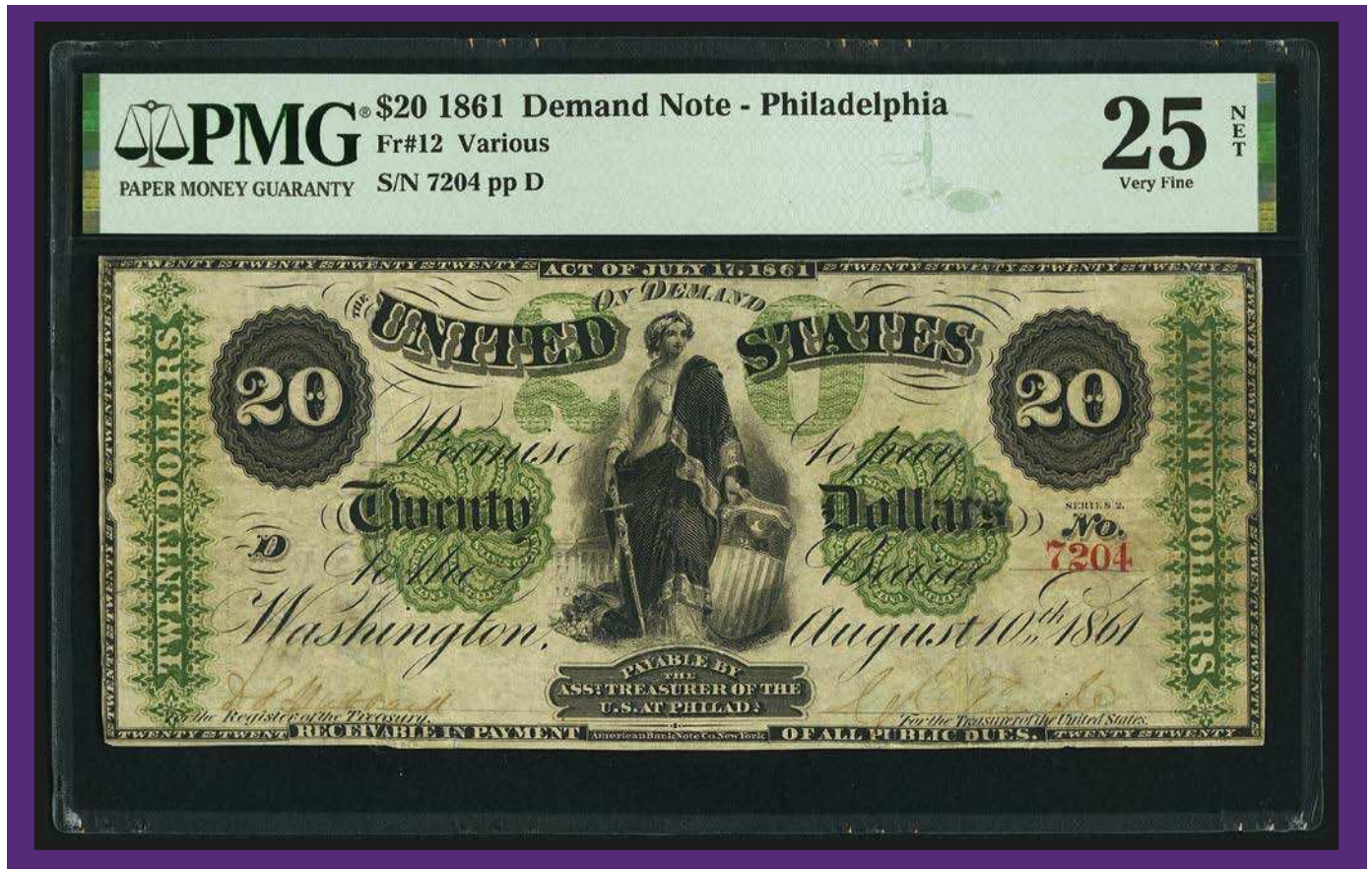
### 21416 Fr. 7 \$10 1861 Demand Note PMG Very Fine 20.

A total of 48 survivors are listed in the census, with none of the third party graded notes with auction appearances topping the Very Fine grade. This example boasts strong penned signatures, adequate margins, and pleasingly bright printed design details. It has had some repair work on the left end of the note but the repairs have only served to enhance this rare note's overall appearance. Last October, we sold another PMG Very Fine 20 note, with some tears, for \$7,800.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$3,750**





## Very Rare \$20 Demand Note

### 21417 Fr. 12 \$20 1861 Demand Note PMG Very Fine 25 Net.

While \$5 and \$10 Demand notes are occasionally available, the \$20 denomination is just plain rare with about two dozen pieces spread across several Friedberg numbers. Fr. 12 is actually one of the more "common" numbers for this genre with the Track & Price Census enumerating nine examples. In any case, the half dozen mark seems about right and that includes tonight's offering which made its last public appearance in a 1993 auction. While this \$20 has had some repairs but it retains pleasing color and is quite attractive for its assigned grade. Its also the first of these rare notes to make a public appearance since we sold a PMG Very Fine 20 example for \$97,750 in 2008.

From the Dr. Paul Balter Collection

Starting Bid: \$37,500

## LEGAL TENDER NOTES



Pristine Example

**21418 Fr. 16c \$1 1862 Legal Tender PCCS Banknote Gem Unc 65 PPQ.**

Issued during the early years of the Civil War, this \$1 Legal Tender note features a portrait of Salmon Chase, engraved by Joseph Ourdan, based on a painting by Henry Ulke. The most interesting design feature is a denomination device at bottom center that clearly shows that a \$3 denomination was planned (although never issued.) At the time \$3s were commonly issued by state banks. This note bears the imprints of National Bank Note Company which a little over a year earlier had been printing notes for the Confederacy. The note is simply as nice as the day it was printed with bold colors, original paper surfaces, and excellent margins and face-to-back registration

**Starting Bid: \$6,250**





## Beautifully Preserved Rainbow Ace

### 21419 Fr. 18 \$1 1869 Legal Tender PMG Gem Uncirculated 65 EPQ.

A carefully preserved Rainbow Ace that is in its first auction house offering. Top and bottom margins are wide on this plate letter D example that has a partial plate number of "4" at top center within the margin. Friedberg 18 notes in the PMG grade of 65 EPQ have produced an upward trajectory of strong prices in our auctions in the last few years. An example in January 2019 brought \$9,600. This was followed by a winning bid of \$11,400 in January 2020. April 2020 promptly saw another example require a bid of \$19,800 in order to take it home. Our latest offering was in October 2022 and the price realized for that piece was \$31,200. The last example was only 76 serial numbers removed from our current offering, plus it was another plate letter D note with a nearly complete plate number "4" at center in the top margin. Look for the winning bid of the note in this lot to continue the upward march.

**Starting Bid: \$10,000**



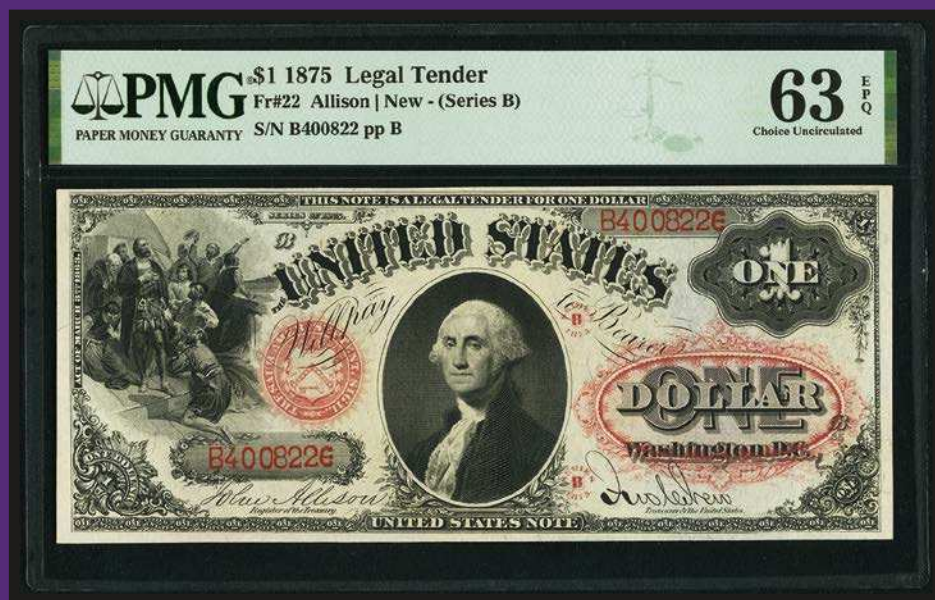


Beautifully Colored Rainbow Ace

**21420 Fr. 18 \$1 1869 Legal Tender PMG Choice Uncirculated 64 EPQ.**

A striking Rainbow \$1, this note features a portrait of Washington engraved by Alfred Sealey and a vignette engraved by Joseph Ourdan inspired by a painting done by Charles Schussele titled *Columbus Discovery of Land*. Well printed in black, green, and red with a bold blue stain band, this note has earned its Rainbow name and has excellent margins, paper surfaces, and centering. In January of 2022 we auctioned another PMG 64 EPQ and it achieved \$10,200. We expect that this colorful Rainbow ace will meet or exceed prior results.

**Starting Bid: \$3,000**



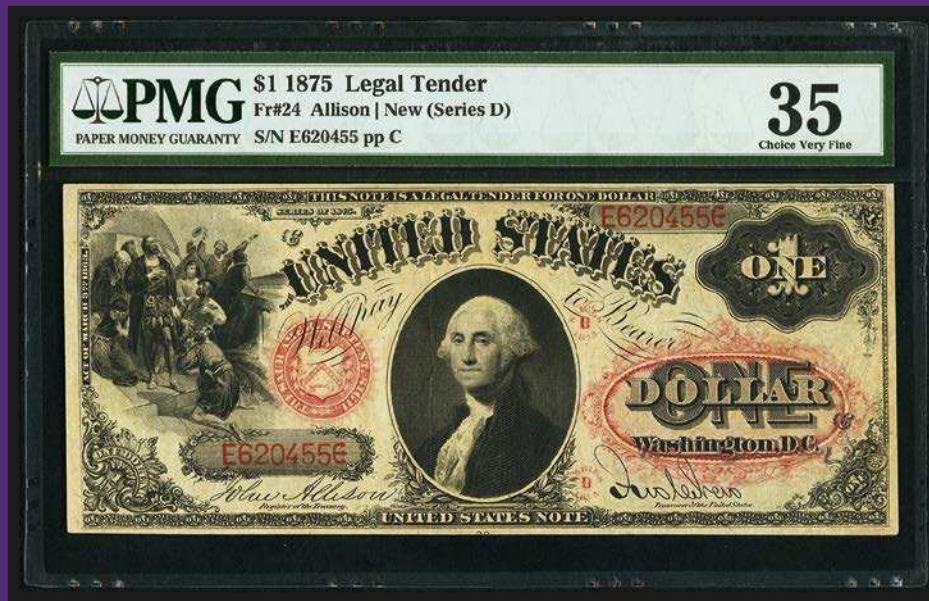
Choice Series "B" Fr. 22 Legal Tender Ace

**21421 Fr. 22 \$1 1875 Legal Tender PMG Choice Uncirculated 63 EPQ.**

A rare Friedberg number with just 38 pieces listed in the latest Track & Price census. PMG has graded just two pieces a single point finer than this boldly printed and fully original note, neither of which has appeared at auction in ten years. In 2019, we sold another PMG Choice Uncirculated 63 example, without the EPQ designation, for \$10,500.

**Starting Bid: \$5,000**





Tough to Locate Series D 1875 \$1 Legal Tender

**21422 Fr. 24 \$1 1875 Legal Tender PMG Choice Very Fine 35.**

One of the toughest Friedberg numbers for these early \$1 Legal Tender notes, this Series D example is one of two dozen pieces in the latest census. This is a bright, nicely margined note with excellent color and overall eye appeal. PMG mentions a minor restoration that is not readily apparent. The finest graded piece recorded for this number is a PMG About Uncirculated 55 Net example that we sold for almost \$20,000 in 2014.

**Starting Bid: \$2,500**



Attractive PMG 64 1869 \$2 Rainbow

**21423 Fr. 42 \$2 1869 Legal Tender PMG Choice Uncirculated 64.**

The 1869 \$2 was the first of a series of issues that extended into the 1920s with minor design modifications, mostly involving the back design. The initial design included a band of blue stain that was to serve as an anti-counterfeiting feature. This, along with the red seal and black and green design elements, gave the note an array of attractive colors. This is a most attractive example that is printed on bright paper with decent margins and centering. In our 2020 FUN auction, we sold another PMG Choice Unc 64 note for \$9,000.

**Starting Bid: \$4,000**





Incredibly Appealing Example of a Truly Rare Friedberg Number with Only 30 Pieces Known

**21424 Fr. 45 \$2 1875 Legal Tender PMG About Uncirculated 50 EPQ.**

An extremely scarce note, this "A" series 1875 deuce is one of only 30 examples listed in the Track & Price Census. There are three pieces graded higher at PMG, but it is unlikely that any of them have the spectacular eye appeal of this fully brilliant note with its boardwalk margins and stunning eye appeal. It is a lovely note that brought \$5,280 in its last auction appearance.

**Starting Bid: \$2,500**



Extremely Rare Friedberg 49 - One of Only 19 Known Examples

**21425 Fr. 49 \$2 1878 Legal Tender PMG Very Fine 20.**

The scarcest Friedberg number of all of the \$2 Legals, with only 19 examples listed in the Track & Price census. Even fewer have crossed the auction block. Many of those are low grade, with this 20 in the top half by grade. The highest third party graded example by either service is an XF at PMG. Although PMG does mention a minor repair, it is extremely well executed and very difficult to locate. The edges have not been rebuilt and the note has an extremely nice overall appearance, particularly for the assigned grade. The colors have held up wonderfully. The only recent comparable sale is a repaired PMG Very Fine 30 note that brought \$8,400 in our 2020 Central States auction.

**Starting Bid: \$3,500**





Elusive 1880 \$2 Legal Tender

**21426 Fr. 54 \$2 1880 Legal Tender PMG Choice Very Fine 35.**

An incredibly underrated note with a tally of just twenty-seven in the latest Track & Price census, including this piece which is in the top third in grade for this most elusive Friedberg number. A small edge repair has been noted by PMG, but in the holder this note looks several grades better than its assigned grade. Last May, we sold a PMG Very Fine 30 example for \$8,400.

**Starting Bid: \$4,000**



Brilliantly Colored \$5 Legal Tender

**21427 Fr. 61a \$5 1862 Legal Tender PMG Gem Uncirculated 65 EPQ.**

Not a rare number, but seldom seen at this elevated grade level, particularly with the “Exceptional Paper Quality, Color & Detail” comments. The paper was thin, brittle, and prone to aging. This particular example has dodged all of those perils and remains quite essentially as it was the day it was pulled from the press. Minor centering anomalies prevented a still higher grade. In our last FUN auction, another PMG 65 EPQ note, without the additional accolades from PMG, brought \$10,200.

**Starting Bid: \$5,000**





Top Pop Fr. 63b 67 PPQ

**21428 Fr. 63b \$5 1863 Legal Tender PCGS Banknote Superb Gem Unc 67 PPQ.**

A stunning example with ideal color and premium paper quality, it also possesses more than ample margins on all four sides. This Friedberg number is composed of New Series 75-83, with the piece in this lot from New Series 75. As we study the Track & Price Census, we cannot find a grade listed higher than a 66. However, PCGS Banknote Certificate Verification tells us this is the only example to earn a 67 PPQ grade and they have not graded a Fr. 63b higher. We also checked the PMG Population Report and the highest grade that they have bestowed upon a Fr. 63b is a 66 EPQ. A look through our archives reveal that the highest example that we have previously offered was a PCGS Currency 66 for \$8,225 in August 2016. Our current offering is definitely a top pop and should command a hefty premium.

**Starting Bid: \$7,500**





Beautiful Rainbow Woodchopper

**21429 Fr. 64 \$5 1869 Legal Tender PMG Gem Uncirculated 66 EPQ.**

A beautiful plate letter B Rainbow Woodchopper that displays wonderful blue tint paper, and green and red inks that earned this design its "Rainbow" moniker. This example last appeared at auction in 2017 and is from a run of high grade notes. PMG has graded 523 Fr. 64 pieces, but only twelve others have graded 66 EPQ and only three have graded higher, with all three earning a grade of 67 EPQ. If one looks at the entire Woodchopper design that encompasses Friedberg numbers 64-92★, we see that PMG has graded only 34 notes higher than our current offering. That makes the piece in this lot, from the first Woodchopper Friedberg number, one of the nicest Woodchoppers to ever be offered. The last example that we offered at this PMG grade realized \$12,000 in January 2020.

**Starting Bid: \$5,000**



Rainbow Woodchopper

**21430 Fr. 64 \$5 1869 Legal Tender PMG Gem Uncirculated 65 EPQ.**

A beautiful Rainbow Woodchopper with excellent color and ample margins that earned the highly desirable EPQ grade modifier. It has only a single previous auction appearance to our knowledge. That was our FUN 2012 auction where it realized \$4,025. The last examples we auctioned at this third party grade level was in 2021. That year saw a PMG 65 EPQ piece realize \$7,800 and a PCGS 65PPQ Fr. 64 brought \$7,200.

**Starting Bid: \$3,500**



### Sole Highest PCGS Banknote Graded Fr. 87

#### 21431 Fr. 87 \$5 1907 Legal Tender PCGS Banknote Superb Gem Unc 67 PPQ.

It has been almost twelve years since we offered a Fr. 87 at this third party grade level, and that PMG 67 EPQ example realized \$7,475 at our 2011 Central States auction. The 67 PPQ plate letter A piece in this lot is the sole highest graded example by PCGS Banknote. Ideal color is observed on this beauty that is well centered between balanced margins and the face to back registration would be hard to improve upon. It also has bold embossing in the unprinted area on the back. The earliest appearance for this Woodchopper that we can find is on a dealer's 1983 fixed price list. Our current offering is its first participation in an auction conducted by a brick and mortar auction house, and we fully expect it to draw serious attention from several knowledgeable bidders.

**Starting Bid: \$2,500**



### Lovely 65 PPQ Fr. 89 Mule

#### 21432 Fr. 89 \$5 1907 Mule Legal Tender PCGS Banknote Gem Unc 65 PPQ.

Friedberg 89 is one of the scarcer later numbers for the Woodchopper design and very few of those are mules. The example in this lot is by far the highest graded Fr. 89 mule of the few that we have offered over the years. It is also the highest graded example by PCGS Banknote without a single equal. We also took a look at the PMG Population Report and the highest graded example that they have examined is a 53. Our inspection finds that the inks are ideal, the paper is white as made, and this PPQ piece exhibits embossing not only in the unprinted oval on the back, but also behind "United" on the back. It is a lovely example that will take up residence in another high-grade collection.

**Starting Bid: \$2,500**





Attractive \$10 1863 Legal

**21433 Fr. 95b \$10 1863 Legal Tender PMG Choice Uncirculated 63.**

A nicely preserved New Series 52 \$10 with tight but adequate margins all the way around. Also, the paper is white and the inks are ideal on this attractive example. A small edge tear in the top margin is mentioned by PMG, but it is hard to ascertain through their holder. It has been several years since another 63-graded example of this Friedberg number has crossed the auction block so we will be conservative in our estimate and let the bidders make the final decision tonight.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$3,750**



Beautiful AU 55 EPQ Fr. 95b

**21434 Fr. 95b \$10 1863 Legal Tender PMG About Uncirculated 55 EPQ.**

An attractive example with only a broad corner fold to define its grade. This is a very scarce Friedberg number especially if your are looking for an EPQ example in the About Uncirculated and higher grades. This is a well inked piece with a random drop of red ink found on the the eagle's outstretched right wing. The ample margins for this plate letter A example has a partial plate number in the margin at top center to go along with a partial alignment guide. Interestingly, a stylistic "N" for the National BNCo is underneath the eagle's left wing. May 2022 saw us auction another PMG AU 55 EPQ Fr. 95b that had a serial number just a dozen removed from our current example. It received a winning bid of \$9,900 in May 2022. One can pretty well expect that the beautiful AU in this lot will fly right pass that number and into the five figure stratosphere.

**Starting Bid: \$5,000**





### Rainbow \$10 Gem 66PPQ Beauty

#### 21435 Fr. 96 \$10 1869 Legal Tender PCGS Gem New 66PPQ.

A broadly margined plate letter C Rainbow \$10 example that has been carefully preserved and therefore the colors have remained vibrant. This is the first Friedberg number (96-113) for the "Jackass Notes." Legend has it that a disgruntled engraver, who was a Democrat, engraved the lower center eagle to resemble a head of a jackass/donkey, when the note is turned upside down. We auctioned two Fr. 96 pieces at this third party grade level in the year 2022. Both were PCGS Banknote 66 PPQ examples. The first realized \$19,800 in January 2022 and the second brought \$18,000 in October. Both had estimates of \$20,000 and up. We will use the same estimate for the beauty in this lot.

**Starting Bid: \$8,750**



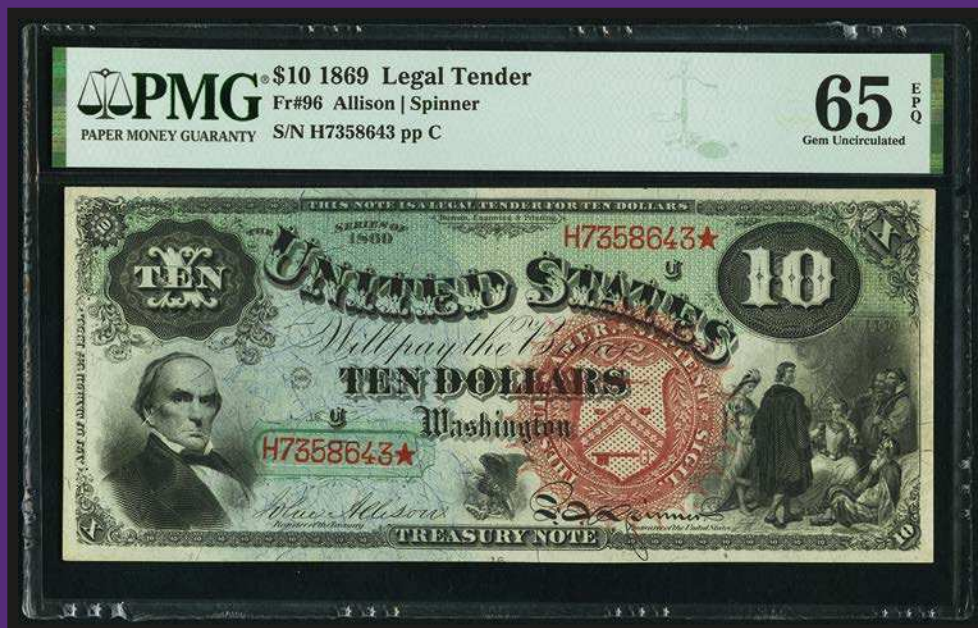


PMG Gem Uncirculated 65 EPQ Rainbow \$10

**21436 Fr. 96 \$10 1869 Legal Tender PMG Gem Uncirculated 65 EPQ.**

The Ten Dollar Rainbow Note fully lives up to its nickname, with the blue, green, red, and black colors of the face blending beautifully with one another. Our example in this lot was just a hair away from earning a 66 EPQ grade. In September 2020, we auctioned another PMG 65 EPQ which realized \$13,200. We expect to meet or exceed that result with this stunner of a note.

**Starting Bid: \$6,000**



Pleasing Gem 65 EPQ Rainbow \$10

**21437 Fr. 96 \$10 1869 Legal Tender PMG Gem Uncirculated 65 EPQ.**

A pleasing Rainbow \$10 exhibiting wonderful centering with four wide margins and ideal color. A partial plate number "16" is found in the bottom margin at center. The popularity for this design type never wanes and values of late have been trending upward. A closer look at the PMG 65 EPQ grade reveals that the last Fr. 96 that we auctioned at this exact grade level was for \$13,200 in September 2020.

**Starting Bid: \$6,000**





Near-Gem Rainbow \$10

**21438 Fr. 96 \$10 1869 Legal Tender PMG Choice Uncirculated 64 EPQ.**

A lovely Rainbow \$10 with paper originality and extra wide margins all the way around. The face to back registration is certainly superior to what is usually observed for this Friedberg number as well. We also take notice of the excellent color and this piece becomes a premium example for the grade. In our recent Long Beach auction, we sold two other PMG 64 EPQ examples for \$9,600 and \$10,800.

**Starting Bid: \$4,500**



A Sharp Bison Note

**21439 Fr. 115 \$10 1901 Legal Tender PMG Gem Uncirculated 65 EPQ.**

Always popular, this pretty Bison note features a vignette of its namesake *Pablo* as well as portraits of Lewis and Clark. It has excellent paper surfaces, great color, and nice margins. Only two notes currently best this example in the current PMG Population Report for this Friedberg number

**Starting Bid: \$6,250**





Premium Fr. 119 \$10 Bison PMG 64

**21440 Fr. 119 \$10 1901 Legal Tender PMG Choice Uncirculated 64.**

A near-Gem example of this colorful Bison note that was last on the market in our 2010 FUN auction where we said: "A premium Bison with great centering on both face and back along with bright colors and tremendous eye appeal." All of those accolades are still true today. Last May, we sold a PMG 64 EPQ example of this Friedberg number for \$9,600.

**Starting Bid: \$3,750**

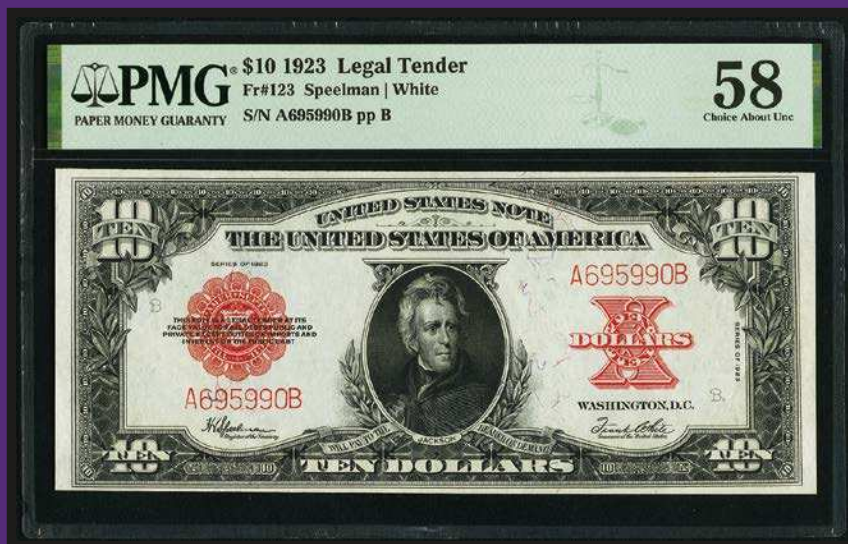


Near-Gem Bison Note

**21441 Fr. 122 \$10 1901 Legal Tender PMG Choice Uncirculated 64.**

The 64 grade appears to be dead on accurate for this note with decent, but not overly generous margins. The paper and ink colors are perfect. On balance, this is an extremely attractive example of one of our most popular type notes and a member of the "personality note" club. Two years ago, we sold a PCGS Banknote Choice UNC 64 example for \$4,800.

**Starting Bid: \$2,500**



Lovely Choice AU 58 Fr. 123 \$10 Legal

**21442 Fr. 123 \$10 1923 Legal Tender PMG Choice About Unc 58.**

A lovely Choice AU Fr. 123 with serial number A695990B, which is just shy of the final serial number of A696000B for this Friedberg number. Embossing of much of the red overprint is observed on the back of this nicely centered note that is plated on page 45 of the September 9, 1977 William P. Donlon mail bid auction. We are unable to discover any handling through the third party holder as this \$10 Legal has the appearance of a Gem. Our consignor acquired this piece out of our May 1996 Spring Auction. The last two auction appearances for third party graded 58 examples of Fr. 123 were conducted by us. Both were graded by PCGS Currency and brought \$6,000 in January 2019 and \$6,900 in April 2018.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$2,500**



Well Preserved Early \$20 Legal Tender

**21443 Fr. 124b \$20 1862 Legal Tender PCGS Banknote Choice VF 35 PPQ.**

A \$20 that was part of the first issue of Legal Tender notes, dated March 10th, 1862, and incorporates the so-called *first obligation* as part of the back design which stated that the note was exchangeable for 6% twenty year bonds. This was later changed and notes were receivable in payment for all loans made to the United States. Printed by ABNCo, the note features a large vignette of *America* engraved by Alfred Jones flanked by green security elements and has an ornate green back containing the aforementioned redemption obligation. While these notes circulated extensively, this fully margined example led a more sheltered life than most and retains bright paper, good color, and sharply printed details. A nice addition to any type note or Legal Tender note collection.

**Starting Bid: \$5,000**





Bright Fr. 124b \$20 Legal Tender

**21444 Fr. 124b \$20 1862 Legal Tender PMG Very Fine 30.**

An attractive, moderately circulated example of this scarce Friedberg number that is tied for the finest graded by PMG. No Extremely Fine or higher grades have been reported by either service. The note is well margined with incredible color and none of the near ubiquitous splits, tears and missing pieces which plague these early thin-paper issues. Crossing the auction block for the first time, this pleasing, mid-grade \$20 was listed under Fr. 124 long before the Friedberg reference added the subvarieties. In April of 2020, we sold another PMG Very Fine 30 example, with missing pieces, for \$14,400.

From the Dr. Paul Balter Collection

Starting Bid: \$7,500





### Rainbow \$20 PCGS Banknote 63

#### 21445 Fr. 127 \$20 1869 Legal Tender PCGS Banknote Choice Unc 63.

The Rainbow \$20 and \$50 notes lack the green overprint on the face found on the Rainbow \$1-\$10 denominations. A Rainbow \$20 in the 63 third party grade has not been auctioned since this example last crossed the auction block in 2016. At that time, it was in a PCGS Currency 63 holder and realized \$18,800. We did auction a PMG 64 of this Friedberg number for \$33,600 in October 2022. That recent realization leaves us with an impression that the most bang for your buck may be a Fr. 127 in the 63 grade.

**Starting Bid: \$7,500**





## \$20 1869 Legal with Gem Eye Appeal

### 21446 Fr. 127 \$20 1869 Legal Tender PMG Choice About Unc 58 EPQ.

A colorful \$20 Legal with a red underprint, a blue anti-counterfeiting swath, and a green back. Also, margins on all four sides are more than ample on this piece. PMG located a light fold that we are absolutely unable to locate through the third party holder. We trust the accuracy of the grade, but the eye appeal is that of a Gem note. It is simply one of the most attractive examples of this scarce piece that we have had the pleasure of handling. We cannot find any auction that this previously unreported note has been in. The current example has earned the all important EPQ grade modifier. Our last two offerings at this third party grade level were both PCGS Currency 58 graded notes and one realized \$16,800 in January 2018 and another fetched \$17,400 in August 2019. This is certainly a premium note for the grade in this lot and has a chance of outdistancing those two earlier winning bids.

**Starting Bid: \$9,000**





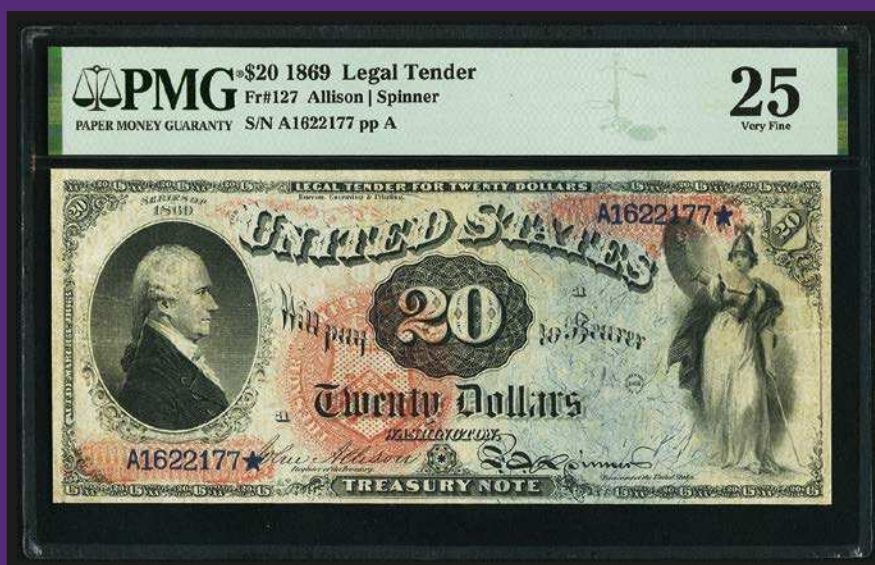
Colorful \$20 Rainbow Note

**21447 Fr. 127 \$20 1869 Legal Tender PMG Extremely Fine 40.**

Despite their reputation for a stunning array of colors, the Rainbow notes of 1869, rarely come with a swath of anti counterfeiting blue that is this intense. The intensity already adds to the palette that features creamy paper, a bold red seal and multi-colored fibers. Making its last public appearance in a 1990 auction, none of the folds that account for the grade of this beautiful example adversely affect the design elements, making this a great representative of the type. It has been almost two years since another 40-graded example has been publicly offered and that piece was another PMG Extremely Fine 40 note that sold for \$15,600.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$6,250**



Pleasing Mid-Grade Rainbow \$20

**21448 Fr. 127 \$20 1869 Legal Tender PMG Very Fine 25.**

A handsome Rainbow \$20, this piece has strong colors for the VF grade. It also features solid margins and even, problem free wear. It is also the first Friedberg number for this long-running type, which generates additional collecting interest. In our last FUN auction, we sold a PMG Very Fine 20 example for \$5,280.

**Starting Bid: \$3,000**





USUSUS Watermarked Paper Fr. 129

**21449 Fr. 129 \$20 1878 Legal Tender PMG Choice Uncirculated 63.**

Friedberg 129 notes usually have a localized anti-counterfeiting blue stain added to the paper to the immediate right of the Hamilton portrait. The piece in this lot will not disappoint in that regards and it also has the added bonus of being printed on intertwined repetitive USUSUS watermarked paper. This watermark can best be viewed in the left margin when the note is backlit. Only "some" Fr. 129 notes were printed on this watermarked paper as cited on page 68 of *The Comprehensive Catalogue of U.S. Federal Large-Size Notes, 1861-1929* by Carlson R. Chambliss and Gene Hessler. In conclusion, a colorful plate letter D note that has been nicely preserved and with a watermark that is easy to find.

From the Dr. Paul Balter Collection

Starting Bid: \$2,500



Broadly Margined 1880 \$20 Legal Tender

**21450 Fr. 141 \$20 1880 Legal Tender PCGS Banknote Superb Gem Unc 67PPQ.**

The margins exhibited here are simply massive when compared to all of the other \$20 Legal Tenders from the 1880 Series. Generally speaking, the notes engraved on the plate had little room left between the notes for such margins. These margins are only possible for the notes in the A or D positions (top or bottom) on the sheet. The colors are stunning with the last Superb 67 offered two and a half years ago.

Starting Bid: \$2,500





## New to the Census High Grade Fr. 148a \$50 Legal Tender

### 21451 Fr. 148a \$50 1862 Legal Tender PMG Very Fine 30 Net.

A scarce type, with fewer than 50 pieces reported for all three Friedberg numbers covering both the 1862 and 1863 issues. Alexander Hamilton's portrait was used for the design with UNITED and STATES flanking each side rising from left to right. The lathework is extensive both on front and back, an implement used to thwart counterfeiters. Despite the relatively complex design, counterfeiters still worked to mimic the Bureau's efforts. At least three well known counterfeit engravings are known and it was not long before the Bureau of Engraving and Printing was forced to change the design. In all, just over 600,000 examples were printed for the 1862 and 1863 Series. This new to the census example also represents a rare subvariety introduced in the latest editions of the Friedberg reference which differentiate between the Type 1 and Type 2 Treasury seals. This Series 4 example bears the Type 2 seal. While it is only the second piece for the Fr. 148a number, according to Track & Price, to be reported, most likely a few other Fr. 148a notes will turn up when all the existing Fr. 148 notes are closely examined. In any case, this is a high-end example of this elusive type that has great color and plenty of eye appeal. PMG has mentioned some repairs but they only serve to enhance this note's overall appearance. For comparison purposes, we sold a Fr. 148 example in a PCGS Apparent Very Fine 20 holder last May for \$33,600.

From the Dr. Paul Balter Collection

Starting Bid: \$20,000





Very Attractive Rainbow \$50

**21452 Fr. 151 \$50 1869 Legal Tender PMG Choice Very Fine 35.**

There are few Series where collectors seek notes from every denomination for their beautiful design elements. Two such Series are the 1896 Educational Notes, and the 1869 "Rainbow" notes. Their highly prized status led to a lot of improvements to eye appeal and value. New to the census, this note is free of such improvements and boasts great color. While the margins are a touch uneven, they are more than ample and clear of the design at all points. The only finer example to be offered at auction in the past two years was when we sold a PMG About Uncirculated 55 for \$216,000 last May. This appealing \$50 has almost as much eye appeal as that AU note.

From the Dr. Paul Balter Collection

Starting Bid: \$30,000





### Important One Year Type \$50 Legal

#### 21453 Fr. 152 \$50 1874 Legal Tender PMG Extremely Fine 40.

A beautiful note that appears to be better than a 40 when examined from the beautifully margined colorful face, so it is not surprising that it was called AU in its last public appearance with another auction house. The back of the note shows the three folds that caused the EF grade. High end examples of this Friedberg number have achieved strong five figure numbers over the past few years. This high end circulated note, which has received the compliment "Great Color" from PMG, in the current market should prove to be good value somewhere in the lower five figure range.

From the Dr. Paul Balter Collection

Starting Bid: \$10,000





One of Eleven Available For Collectors - Fr. 156

**21454 Fr. 156 \$50 1880 Legal Tender PCGS Very Fine 20.**

A \$50 Legal with a low Track & Price Census figure of 14, but a closer examination of the serial numbers reveal that three sit behind the walls of the Federal Reserve Banks of Richmond, Minneapolis, and San Francisco. Grades range from VG to XF in T&P, with the VF 20 in this lot not only being one of the nicest available for collectors, but it is also a premium example for the grade. It also calls a comment-free third party holder home. It is known that this \$50 with the Wyman-Bruce signature combination escaped the Grinnell Collection as mentioned within the article, "The 1880 Legal Tenders," in *Paper Money*, Society of Paper Money Collectors, May/June 1977, Vol. XVI, No. 3, Whole No. 69, pages 133-41. The example in this lot has been auctioned twice since the 1970s. First, at the ANA at Atlanta in 1977 as lot 3482 and then at our January 2020 FUN auction. The quick turn around from its most recent auction appearance is only a boon for today's collectors.

**Starting Bid: \$5,000**



One of Eight in Collector Hands - Fr. 157 \$50 Legal

**21455 Fr. 157 \$50 1880 Legal Tender PMG Choice Fine 15.**

The lowest serial number, A4767, in the Track & Price Census for this \$50 Legal that has a recorded population of a mere eleven serial numbers. However, that small figure is deceptive as three are locked away in the Smithsonian Institution, the Federal Reserve Bank of San Francisco, and the American Numismatic Society. The example in this lot is one of a paltry eight available to the collecting community. It is evenly circulated and has had minor edge tears repaired. The work was expertly performed and is not readily visible. Grades in T&P range from VG to XF with the XF example being the piece that resides within the confines of the ANS. Therefore, the grades for notes outside of government and institution collections is VG to VF. A rare Friedberg number that has not had an addition to its population figure for many years.

**Starting Bid: \$4,000**



One of 17 Known Huston-Rosecrans \$50 Legals With Large Red Seal

**21456 Fr. 160 \$50 1880 Legal Tender PMG Choice Fine 15.**

The colors of the ink and paper are both superb for a note at this grade level and boasts wholly satisfying eye appeal. PMG mentions a minor repair — we see two, both extremely minor and ultimately unimportant at this grade level. Track & Price lists only 18 examples in all grades combined, none of which are Uncirculated, and only one comes close. Amazingly, just this piece and an EF are the only notes that have been offered at auction since 2011.

**Starting Bid: \$2,500**



One of Only 26 Known Examples for This Tillman-Morgan Signed 1880 Fifty

**21457 Fr. 162 \$50 1880 Legal Tender PCGS Very Fine 30.**

Fr. 162 is a very scarce sleeper number, with a census of only 26 examples in all grades. It is easily overshadowed by the similar appearing Fr. 164, with over 250 pieces known. Neither service has graded an uncirculated note, and this piece is above the midline for grade. It had been graded by PCGS after they had adopted the italic grade numbers that indicate back comments, which in this case is minor restoration. Despite the minor repairs mentioned on the holder, this note faces up nicely and the print quality is as nice or better than that of a higher grade example. It has been over five years since a similarly graded note has sold at auction.

**Starting Bid: \$3,000**





Comment-Free 1880 \$50 Legal Tender

**21458 Fr. 164 \$50 1880 Legal Tender PMG Very Fine 30.**

A very nice mid-grade example in a comment-free third party holder of the final Friedberg number for the Benjamin Franklin-Liberty dressed as Columbia design. It sports ample margins and possesses excellent color. It is a premium note for the grade as it has the look of a higher grade through the PMG holder. This note has been to the auction block only twice before and both times we were the auction house. The first time was in January 2000 and the second was in January 2012. The last appearance by a comment-free VF 30 at auction was in 2021 and that piece realized \$6,300. This charming example will be a standout note in a mid-grade collection or fit right in with a high grade collection.

**Starting Bid: \$2,500**



Bright and Colorful 1880 \$50 Legal Tender

**21459 Fr. 164 \$50 1880 Legal Tender PMG Very Fine 30.**

Rarely are Very Fine 30 graded notes so bright and attractive. From the cherry red seal on the face to the deep green back, this note, crossing the auction block for the first time, exudes exceptional eye appeal for the grade. The paper is a bright white backdrop for the bold devices. In our recent Long Beach auction, an identically graded note brought \$6,900.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$3,000**





**PMG** \$100 1863 Legal Tender  
Fr#167a Chittenden | Spinner  
PAPER MONEY GUARANTY S/N 87455 / New Series 1 pp C

**53**

About Uncirculated



Pinholes



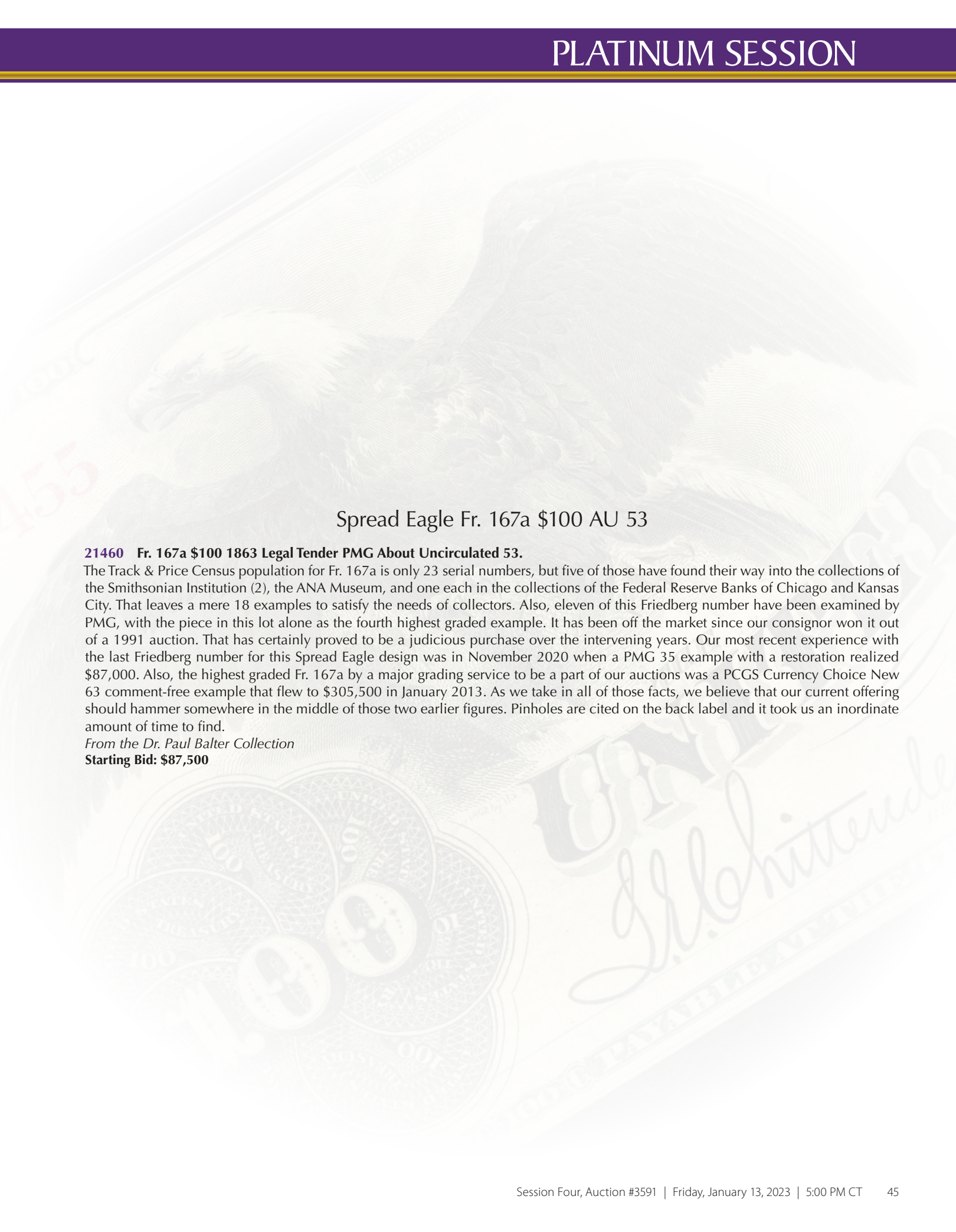
Fifty Three

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## Spread Eagle Fr. 167a \$100 AU 53

### **21460 Fr. 167a \$100 1863 Legal Tender PMG About Uncirculated 53.**

The Track & Price Census population for Fr. 167a is only 23 serial numbers, but five of those have found their way into the collections of the Smithsonian Institution (2), the ANA Museum, and one each in the collections of the Federal Reserve Banks of Chicago and Kansas City. That leaves a mere 18 examples to satisfy the needs of collectors. Also, eleven of this Friedberg number have been examined by PMG, with the piece in this lot alone as the fourth highest graded example. It has been off the market since our consignor won it out of a 1991 auction. That has certainly proved to be a judicious purchase over the intervening years. Our most recent experience with the last Friedberg number for this Spread Eagle design was in November 2020 when a PMG 35 example with a restoration realized \$87,000. Also, the highest graded Fr. 167a by a major grading service to be a part of our auctions was a PCGS Currency Choice New 63 comment-free example that flew to \$305,500 in January 2013. As we take in all of those facts, we believe that our current offering should hammer somewhere in the middle of those two earlier figures. Pinholes are cited on the back label and it took us an inordinate amount of time to find.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$87,500**



### Attractive Midgrade \$100 Rainbow Legal Tender

#### 21461 Fr. 168 \$100 1869 Legal Tender PMG Very Fine 25.

The Series 1869 "Rainbow" Legal Tender notes were produced in denominations from \$1 through \$1,000. The higher denominations are prohibitively scarce, with the \$500 and \$1,000 each represented by a lone survivor. Fewer than 30 survivors of the \$100 denomination are enumerated in the census, with a third of the recorded pieces either previously unoffered or locked up in institutional collections belonging to the American Numismatic Association, Federal Reserve, or Smithsonian. This offering made its last public appearance in our September 1999 auction and has been held privately since that time. It is a well margined and evenly circulated example with excellent color along with a sizable swath of blue end seen at right. PMG has noted some minor repairs but they are definitely not apparent through the holder. This is the first example of this rare Friedberg number that we have been able to offer since we sold a comment-free PCGS Very Fine 30 note for \$99,875 in 2015.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$25,000**





## Ornate Underprint Series 1875 \$100 Legal Tender

### 21462 Fr. 169 \$100 1875 Legal Tender PMG Very Fine 25.

Only thirteen examples are known of this number in all grades combined, a number which has not changed in more than two decades. This issue is distinct because of its Allison-New signature combination, but more importantly for the ornate engraving as an underprint to ward off counterfeiters. It is a major design type among the Legal Tender \$100s. Three of the survivors are in permanent institutional collections, including the lone Uncirculated example. Add then the Friedberg 170, which is also Series 1875, a mere four more examples are added to the number of collectible pieces available, all of which are VF in grade or lower. PMG indicates the note has been repaired, but the security underprint is stronger than see on most of the other survivors.

**Starting Bid: \$10,000**



### Rare Fr. 174 1880 \$100 Legal Tender

#### 21463 Fr. 174 \$100 1880 Legal Tender PMG Choice Very Fine 35.

An elusive Friedberg number with only seventeen pieces recorded, six of which are permanently impounded in museums or government hands. Of the small remaining group, only four examples have been publicly offered in any venue since 2007. This \$100 Legal, which displays strong color and a very nice overall appearance, has managed to avoid any repairs or other "improvements." Its only flaw is a few minor rust specks in the right margin. Two years ago, we sold a repaired PMG Very Fine 20 note for \$21,000.

From the Dr. Paul Balter Collection

Starting Bid: \$17,500





Large Red Seal Rosecrans-Hyatt \$100 - One of Only 13 Known

**21464 Fr. 176 \$100 1880 Legal Tender PMG Very Fine 25.**

This is one of the hardest to obtain numbers in a series in which most all of the numbers range from scarce to prohibitively rare. It was part of the Coral Gables Collection, and realized over \$21,000 in its last outing. The current Track & Price census stands at thirteen, with three of that group inaccessible to collectors as part of institutional holdings. Of the remaining ten pieces, six are either apparent or net graded. This example is one of the nicest available to collectors despite a couple of miniscule edge repairs. It is nicer than the other recent sales from the last half decade.

**Starting Bid: \$10,000**



Large Spiked Orange Seal Lincoln Legal Tender \$100

**21465 Fr. 177 \$100 1880 Legal Tender PMG Very Fine 20.**

Track & Price indicates 22 examples in the full census, including the example we are offering this evening. However, of that number, no third-party graded note has sold above the 45 level. The record price for this number was set in 2005 when we auctioned a raw About New for \$65,000. This note is not without its problems as it is tightly trimmed at the right and PMG has commented about repairs, which are accurate but not truly major. The color remains surprisingly good, particularly that of the red spiked seal and blue serial numbers. Not the prettiest note on the block, but when the census is below 25 that becomes much less of a consideration. The most recent comp is another PMG Very Fine 20 Net example that brought \$14,400 in our 2020 FUN auction.

**Starting Bid: \$7,500**



Very Scarce 1880 \$100 Legal Tender

**21466 Fr. 179 \$100 1880 Legal Tender PMG Very Fine 25.**

Hundred Dollar Legals are all rare, and this one, with a Track & Price census of a little over two dozen examples known, is the second most common after Fr. 181, with 46 known. The note is decently margined and mention is made of restoration which appears near the bottom at right of center. Otherwise, the note has an excellent overall appearance, with bright colors and no problems save even circulation. An elusive piece that will prove quite pleasing to its new owner. Three years ago, we sold another PMG Very Fine 25 example, with closed pinholes, for \$13,200.

**Starting Bid: \$6,250**





Solid Problem-Free PMG VF 30 \$100 Abe Lincoln Legal Tender Note

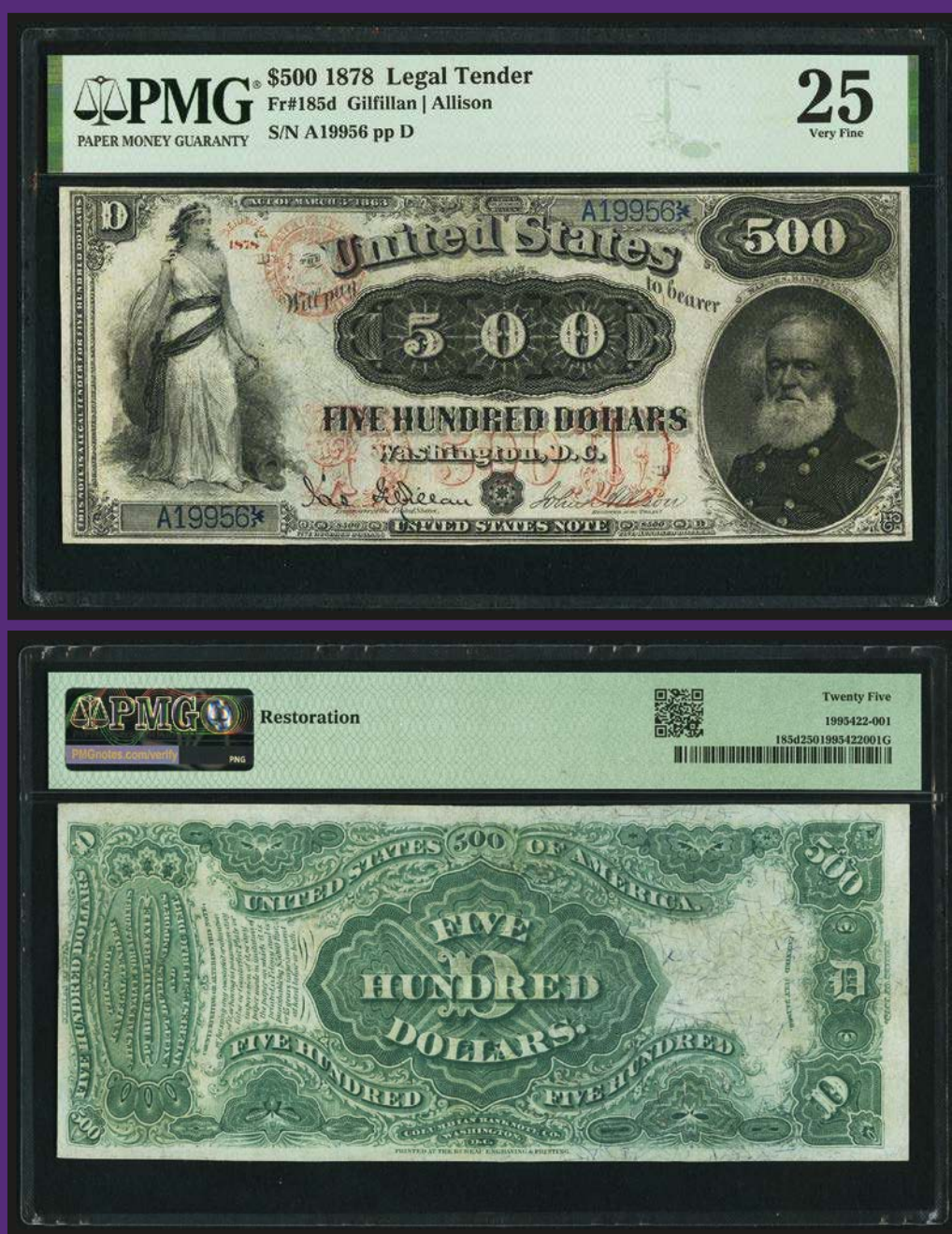
**21467 Fr. 181 \$100 1880 Legal Tender PMG Very Fine 30.**

This design type is spread over 11 different Friedberg numbers, with a total for all around 100 pieces. Lincoln is seen at left and allegorical *Architecture* at right. This Fr. 181 is by far the most common, with 46 examples listed in *Track & Price*, making it the ideal note to represent this rare type. This \$100 features wonderful color and even, problem free wear. Just over four years ago, we sold another PMG Very Fine 30 example for \$22,800.

From the Dr. Paul Balter Collection

Starting Bid: \$10,000





## Very Rare Fr. 185d \$500 Legal Tender - First Offering Since 2012

### 21468 Fr. 185d \$500 1878 Legal Tender PMG Very Fine 25.

An attractive example of this very rare high denomination Legal Tender that was last on the market in our 2004 FUN auction. At that time, we said: "This is one of only six examples known to exist, two of which are in government hands, one in the Smithsonian and a second in the Federal Reserve Bank of New York. Of the four in collectors' hands, three have been on the market in the last few years. An Extra Fine brought \$143,000 in the June 2000 Memphis sale, and a Very Fine was on a fixed-price list in 1998 at \$85,000. This note was on the market in May of 1997, when we sold it for \$37,400. This is one of the most elusive design types. About 40 examples are known, and they span fourteen Friedberg numbers. Of those 40-odd pieces, fully two thirds are permanently impounded in government hands." At that time, this note, which has had some minor repairs, sold for over \$75,000. The last offering of a Fr. 185d note was a repaired PCGS Apparent Extremely Fine 40 note that fetched \$276,000 at auction in 2012. Roughly splitting the difference, we will conservatively estimate this very rare \$500 Legal and let the bidders make the decision who brings home this great note tonight.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$75,000**



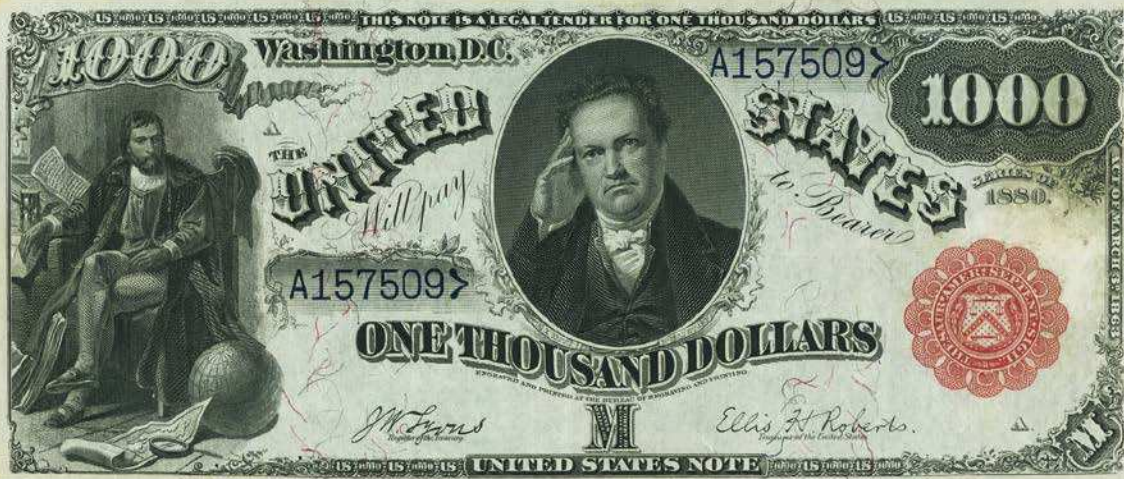






\$1,000 1880 Legal Tender  
Fr#187j Lyons | Roberts  
S/N A157509 pp A

35  
Choice Very Fine



Thirty Five

1995423-001

1873501995423001G





## Charming \$1,000 1880 Legal Tender

### **21469 Fr. 187j \$1,000 1880 Legal Tender PMG Choice Very Fine 35.**

A charming high denomination rarity that has a vignette of *Columbus in His Study* and a portrait of DeWitt Clinton, who was governor of New York during the years of 1825-28 and had earlier served three stints as the mayor of New York City. The lone exposure of this note to the collecting community was in a 1993 auction where this very pretty note was simply called a raw Very Fine. Track & Price lists 14 different serial numbers for this Friedberg number with only one piece part of an institutional collection. However, only seven of those 14 Fr. 187j notes have appeared at auction in the past 25 years. Demand at auction is always fierce for this number and we expect more of the same for this nicely margined and problem free example that also sports excellent color and plenty of eye appeal. For comparison purposes, last May we sold a repaired PMG Very Fine 30 Net example for \$216,000. This clearly superior piece will make its next fortunate owner extremely proud.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$125,000**

## COMPOUND INTEREST TREASURY NOTES



Rare \$10 Compound Interest Treasury Note

**21470 Fr. 190a \$10 1864 Compound Interest Treasury Note PCGS Very Fine 20.**

Friedberg 190a is one of the scarcer numbers of \$10 Compound Interest Treasury Notes. According to Track & Price, only 24 pieces are known, none of which grade higher than 30. The note looks totally pleasing, but it has some repairs and a small portion of the design has been professionally re-drawn. Three years ago, we sold a repaired PMG Very Fine 25 example for \$7,200.

**Starting Bid: \$3,000**





Delightful Mid-Grade Fr. 190b PMG VF 25

**21471 "Aug. 15, 1864" Fr. 190b \$10 1864 Compound Interest Treasury Note PMG Very Fine 25.**

The new owner can add his or her name to the impressive provenance for this \$10 with serial number 145058-B and the first overprint date of "Aug. 15, 1864" for this Friedberg number. The provenance as listed in the Gengerke Census plus our research is as follows. It was a plate note on page 81 in the pre-Friedberg paper money reference, *United States Paper Money Old Series 1861-1923* by Frank Alvin Limpert. Next, it is listed in Gengerke as part of the Albert Grinnell Collection and the caption for the plate in the Limpert reference states the note is "by courtesy of A.A. Grinnell." Therefore, it was either lot 234 graded "About Ex. fine" in Part I of the Grinnell Collection that was auctioned by Barney Bluestone on November 25, 1944 or it could have been lot 1072 graded "Very fine" when Mr. Grinnell auctioned his coins and many of his duplicate notes through B. Max Mehl on June 15, 1943. Since Bluestone's lot 234 description lists plate letter "A" and the note we are offering is a plate letter "B" example, we believe that the current offering is the note Mehl catalogued, even though Mehl did not list the plate letter for lot 1072. It must be mentioned that there is not a single plate in the Bluestone Grinnell auctions and in the single Mehl Grinnell auction, there is only one paper money plate and it is of Confederate notes T1-T4. Also, serial numbers for these two lots are not listed by either Mehl or Bluestone. This Compound Interest Treasury Note's next auction appearance was as part of the T. James Clarke Collection that was dispersed on April 19, 1956 by New Netherlands Coin Co., where it received a winning bid of \$230. After that, the only other auction appearance we can find for this example is from 2011, where it realized \$6,612. The face and back of this note display boldly printed design details, a strong red Treasury seal and serial numbers, and a deep bronze underprint. Most survivors of this Friedberg number have seen some work performed on them, but this note is the happy exception, as it is untouched in this regards, although it displays a few minor edge tears. In conclusion, it is a delightful mid-grade note worthy of serious consideration due to its scarcity and eye appeal. The impressive provenance only adds to the equation.

**Starting Bid: \$3,000**



Fr. 191 \$20 Compound Interest Treasury Note - One of Four Known

**21472 Fr. 191 \$20 1864 Compound Interest Treasury Note PMG Very Fine 30.**

Compound Interest Treasury Notes are really Legal Tender circulating notes, which, for a period of three years, bore interest at six per cent that was compounded twice a year. They were issued in several different denominations during the Civil War era and bear dates from 1864 and 1865. All notes of this issue are rare and are seldom seen. For the \$20 denomination, there are two Friedberg numbers assigned - Fr. 191, which bears the date of July 15, 1864 and Fr. 191a, which bears varying dates from August 15, 1864 to October 16, 1865. While 64 examples of Fr. 191a are currently listed in Track & Price, just four examples of Fr. 191 are known today, including this offering. This piece is also the only example from that quartet to have been publicly offered in over 15 years. This attractive \$20 exhibits excellent paper quality, sharp ink colors, and an overprint that still retains most of its original bronzing. PMG has noted a minor restoration which appears to be nothing more than a repaired edge split. In its last auction appearance in 2016, this rare Treasury Note sold for \$35,250.

**Starting Bid: \$17,500**



## SILVER CERTIFICATES



Large Brown Seal Martha Ace in Gem

**21473 Fr. 219 \$1 1886 Silver Certificate PCGS Banknote Gem Unc 65PPQ.**

Series 1886 Silver Certificates boast ornate green backs with designs that filled the entirety of the note, save for the margins. The colors on this example are perfectly preserved on front and back. The last Gem 65 we offered was a PMG graded example that topped the \$20,000 level. In a market that is still white hot for quality type notes, that is entirely possible again here this evening.

**Starting Bid: \$4,000**



Gem 65 EPQ \$1 Educational

**21474 Fr. 224 \$1 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ.**

A plate letter B Gem note with ample margins on all four sides and earning the EPQ grade modifier. The vignette is of *History* instructing *Youth* while gazing upon Washington, DC across the Potomac River. The United States Constitution is at right and the last names of great Americans in government, science, literature, and the military from the 18th and 19th centuries are found on three sides of the vignette. We have auctioned eight examples of this popular Friedberg number in PMG 65 EPQ since October 2021, with six of that figure breaking the \$5,000 barrier. Our last previous offering brought \$5,520 in October 2022.

*From the Douglas Gregory Collection*

**Starting Bid: \$2,500**



Gem Uncirculated 65 EPQ \$1 Educational

**21475 Fr. 224 \$1 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ.**

A plate letter D piece with three wide margins and a fourth margin that is more than acceptable for the Gem grade. Color is ideal, while the EPQ grade modifier has been earned by this well preserved Educational Ace. We originally auctioned this note in April, 2014. Our consignor in 2014 had purchased this quality note 61 years earlier from Aubrey Bebee in November 1953. On a more current observation, Friedberg 224 examples in this third party grade have for the most part fetched over \$5,000 each in our auctions since late 2021.

**Starting Bid: \$2,500**



Bright and Original \$1 Educational

**21476 Fr. 225 \$1 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ.**

This example was lot 15099 in our sale of the Tom Flynn collection in April, 2008, where we described it as "This strictly original, beautifully bright One Dollar Ed has been awarded a double laurel by PMG. Not only has the note received the Exceptional Paper Quality comment, but it has been additionally rewarded with "Great Embossing." Fr. 225 is by far the scarcer of the two One Dollar Educational numbers." Almost fifteen years later, it is still just as nice.

**Starting Bid: \$2,500**





Cut Sheet of Four \$1 Educationals

**21477 Cut Sheet of Four Fr. 225 \$1 1896 Silver Certificates PMG Graded.**

A lightly circulated cut sheet with all four consecutive notes earning the EPQ grade modifier for exceptional paper quality. The paper originality of this quartet is easily seen through the individual third party holders. Our examination of the four also finds ideal color and ample margins on all four sides for the type. The plate letter A note grades **About Uncirculated 53 EPQ**; the B example grades **Choice Extremely Fine 45 EPQ**; the C ace grades **Choice Extremely Fine 45 EPQ**; and the D piece weighs in at **About Uncirculated 50 EPQ**. Serial numbers are 56364333-36. (Total: 4 notes)

**Starting Bid: \$2,500**



Fr. 225 Cut Sheet of Four

**21478 Cut Sheet of Four Fr. 225 \$1 1896 Silver Certificates PMG Graded.**

A second lightly circulated cut sheet of four consecutive notes with serial numbers that immediately follow the first lightly circulated cut sheet of this Friedberg number in this Platinum session. The consecutive quartet in this lot has serial numbers 56364337-40. Each of the examples possess perfect color and ample margins plus the always in demand EPQ grade modifier. The plate letter A piece grades **About Uncirculated 53 EPQ** and the B; C; and D examples all grade **Choice Extremely Fine 45 EPQ**. We had only offered one cut sheet of four on this Friedberg number previously before tonight. (Total: 4 notes)

**Starting Bid: \$2,500**



## Consecutive Black Eagle Star Notes

### **21479 Fr. 232★ \$1 1899 Silver Certificate Stars Two Consecutive Examples PMG About Uncirculated 50 EPQ.**

Both of these consecutive plate letter C and D Black Eagle stars possess great color, embossing, and natural paper wave. Also, their circulation folds are similar and in the same place on each note. Track & Price lists 83 serial numbers for this star and that number does not include the pair in this lot. A perusal of the serial numbers in T&P results in us finding only a few consecutive pairs, with this the first consecutive pair that we have auctioned for this star Friedberg number. Our latest offering of a Fr. 232★ was of a single note grading PMG 55 with minor rust and it realized \$5,520 in October 2022. Both notes in this lot are housed in a single multi-note PMG holder which optimizes the admiration of this duo.

**Starting Bid: \$4,000**





Hancock Deuce PMG 66 EPQ

**21480 Fr. 242 \$2 1886 Silver Certificate PMG Gem Uncirculated 66 EPQ.**

A plate letter D example with three broad margins and a top margin that is more than ample for the design. The back is well centered within balanced margins, too. Ideal inks also are exhibited by this deuce that carries a portrait of Union Major General Winfield Scott Hancock. He was named for Major General Winfield Scott, who was a prominent general during the War of 1812 and at the outset of the Civil War, was Commanding General of the US Army. While Hancock is no longer as well remembered as many of the other Civil War generals, he played an extremely important role particularly on the third day of Gettysburg as his corps withstood Pickett's Charge and Hancock was severely wounded. We auctioned another PMG 66 EPQ Fr. 242 with a serial number just two numbers removed from our current offering in January 2022 and it realized \$6,600.

**Starting Bid: \$3,000**



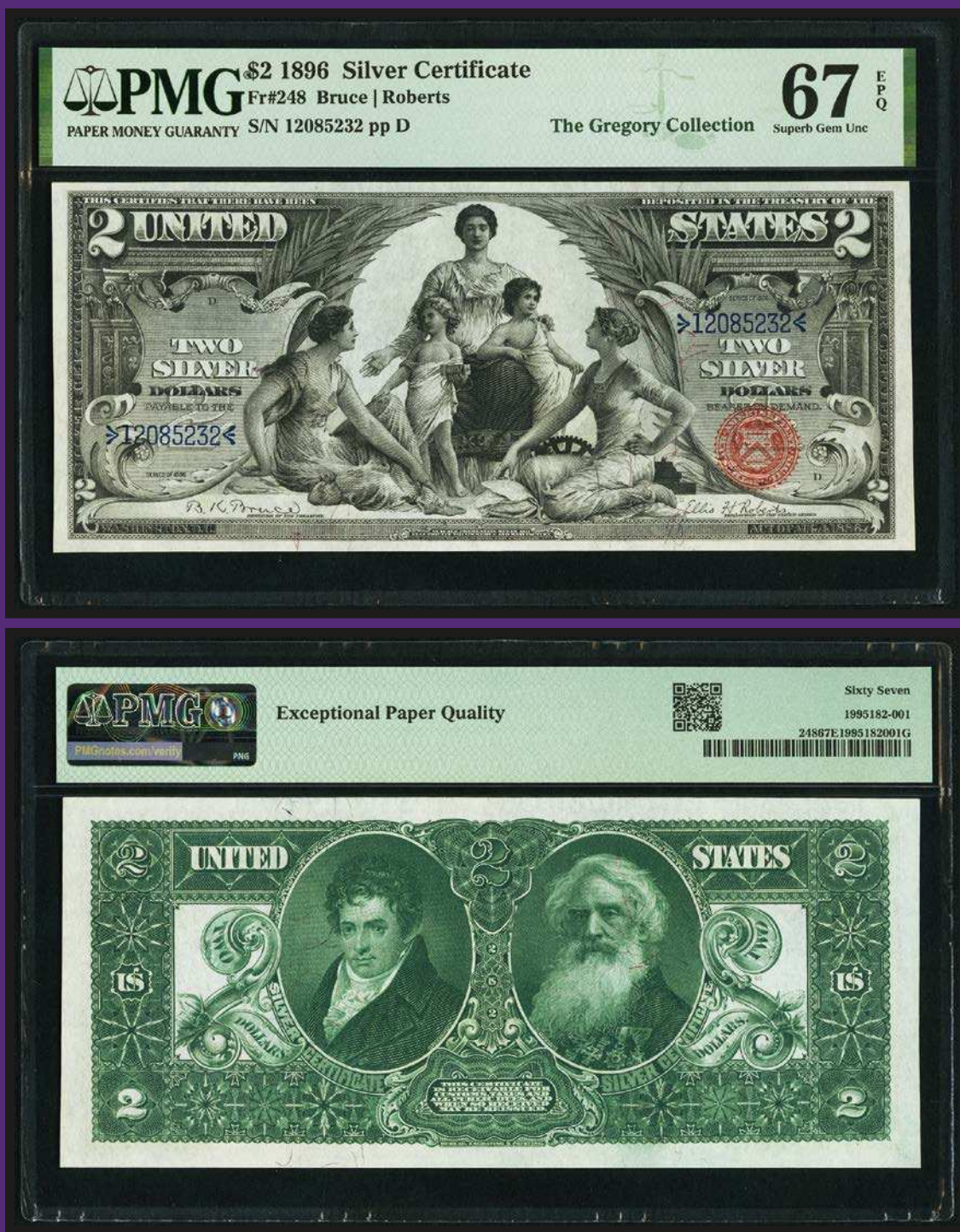
Bright and Attractive Windom in Gem

**21481 Fr. 246 \$2 1891 Silver Certificate PCGS Gem New 65.**

Nicknamed the "Windom" note for its central vignette of Minnesota Senator William Windom, this note was printed to circulate in lieu of physical Silver Dollars that were printed and remained in Treasury vaults. This example boasts bright white paper, adorned with perfectly printed devices.

**Starting Bid: \$2,500**





## Top Graded \$2 Educational

### 21482 Fr. 248 \$2 1896 Silver Certificate PMG Superb Gem Unc 67 EPQ.

A glorious example with beautiful original paper surfaces, great embossing, vibrant colors, and virtually perfect boardwalk margins and registration. If you are looking for the best note available, this note should fit the bill. In fact, only a half dozen sit atop the PMG Population report that records nearly 900 examples of this Friedberg number, with this example included. This is one of the nicest examples we have been privileged to offer. As part of the Educational series it is extremely popular and should attract spirited bidding from collectors who demand the best.

*From the Douglas Gregory Collection*

**Starting Bid: \$10,000**





## Well Preserved 65 EPQ Educational \$2

### 21483 Fr. 248 \$2 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ.

A well preserved plate letter B Educational \$2 with excellent color and the embossing of the right serial number is seen in the unprinted area on the back at left. Friedberg 248 notes in the grade of PMG 65 EPQ have shown a marked increase in our auctions since the beginning of 2020. The beginning of that year opened with a PMG 65 EPQ example realizing \$8,400 at our FUN auction. We had two more PMG 65 EPQ examples fetch \$9,900 and \$10,200 in January 2021. We next had two more PMG 65 EPQ examples cross our auction block in 2022. The first Fr. 248 was auctioned in May to the tune of \$17,400 and that was followed by a winning bid of \$12,600 for another PMG 65 EPQ piece in October. Both 2022 examples had an estimate of \$10,000 and up. Our intuition for our current 2023 offering is that it will hammer somewhere between the two 2022 winning bids.

**Starting Bid: \$5,000**



## Gorgeous 65 EPQ \$2 Educational

### 21484 Fr. 248 \$2 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ.

A gorgeous \$2 Educational with serial number embossing observed in the back unprinted area at left. The color is superb on this broad margined example that is from a run of similarly graded documented pieces. We called it Gem CU that last time we offered this piece in our 1994 FUN auction and PMG has agreed with our initial assessment and has even added the comment "Great Embossing" to its holder of this pretty deuce. In our recent Long Beach auction, we sold another PMG 65 EPQ example for \$12,600.

**Starting Bid: \$5,000**



### Silver Dollar Back \$5 Silver Certificate

#### 21485 Fr. 261 \$5 1886 Silver Certificate PMG Extremely Fine 40.

The iconic silver dollar back attracts collectors to this design, whose purpose was to serve as a memorial to President and Civil War hero Ulysses S. Grant, who died on July 23, 1885. The back depicts the reverses of four Morgan silver dollars as well as the obverse of an 1886 Morgan silver dollar. This silver dollar back design is the first use of "In God We Trust" on a large size note outside of appearances on Series 1882 Brown Backs on National Bank Notes of the state Florida, where "In God We Trust" is on the Florida state seal. The \$5 Silver Certificates back design has the silver dollars overlapping where the motto "In God We Trust" is not seen in its entirety on any one engraved coin. This example has been retouched according to the PMG back label, but it remains a nice example of this enduring design.

**Starting Bid: \$2,500**



### Beautiful Large Brown Seal Silver Dollar Back - Right at the Cusp of the Full Gem Grade

#### 21486 Fr. 263 \$5 1886 Silver Certificate PCGS Very Choice New 64PPQ.

With a slightly broader top margin, this large brown spiked seal Silver Dollar back would certainly have graded 65 or quite possibly 66. It is a beautiful note with strictly original paper surfaces, sharply defined print quality, and 100% perfect color. Last May, we sold a PMG Choice 64 EPQ example for \$11,400.

**Starting Bid: \$4,500**





## Near-Gem 1886 \$5 Silver Dollar Back

### 21487 Fr. 263 \$5 1886 Silver Certificate PCGS Banknote Choice Unc 64.

A lovely note with the eye appeal of a higher grade. Its first introduction to the paper money community was on a Stanley Morycz 1991 fixed price list. Later, our consignor acquired this example out of our April 2012 Central States auction. This Fr. 263 comes from a run of high grade examples and this piece has natural paper wave running through the silver dollar vignette on the back. The last example that we auctioned at the 64 third party grade level was a PMG 64 that realized \$9,000 in May 2022.

**Starting Bid: \$4,000**





## Perennial Favorite \$5 Educational

### 21488 Fr. 268 \$5 1896 Silver Certificate PCGS Superb Gem New 67PPQ.

A perennial collector favorite, this \$5 Educational Silver certificate has a marvelous detailed panoramic vignette that occupies virtually the entire face of the note. It is titled *Electricity Presenting Light to the World* and was adapted from a painting by Walter Shirlaw. The back features portraits of U.S. Grant in civilian clothes and General Philip Sheridan. The note embodies all of the superlatives suggested by its lofty grade including great original paper surfaces, bold printing, striking colors, and excellent margins and registration. In October 2022 we auctioned a note at the same grade level, where it achieved \$28,800. We expect that this note will meet or exceed those results tonight.

**Starting Bid: \$15,000**





## Attractive and Desirable \$5 Educational

### 21489 Fr. 268 \$5 1896 Silver Certificate PMG About Uncirculated 50.

An iconic design that is on many wantlists and is considered by many as the epitome of bank note engraving in this country. The example in this lot will satisfy the collector looking for the most bang for the buck. It has the appearance of a higher grade with its ideal inks, and we cannot find any folds through the third party encapsulation. In fact, in its last public appearance over 20 years, this note was called Choice New by another auction house. Last October, we sold another PMG About Unc 50 example, with a minor repair, for \$7,800.

**Starting Bid: \$4,000**





## Timeless Beauty Gem \$5 Educational

### 21490 Fr. 269 \$5 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ.

A \$5 Educational from a short run of three closely serial numbered notes with various Uncirculated grades as listed in Track & Price. We originally auctioned this note in August 2010. The embossing of the right serial number is viewable on the back at upper left. Also, the top and bottom margins are wide for a plate letter B example. Five Dollar Educational notes remain some of the most coveted items in paper money and the Gem grade captures all of the attributes that make its beauty timeless. We auctioned two PMG 65 EPQ examples in 2022. Our January offering realized \$20,400 and our October offering closed at \$24,000. With the current emphasis on high grade quality for personality notes, this well preserved Gem has an opportunity to surpass all of our previous winning bids for this Friedberg number at this grade level.

**Starting Bid: \$9,000**





PMG Choice Uncirculated 64 \$5 Educational

**21491 Fr. 269 \$5 1896 Silver Certificate PMG Choice Uncirculated 64.**

The deep impression of the serial numbers can be easily seen through the encapsulation of this exceptionally attractive \$5 Educational crossing the auction block for the first time. We suspect that with just a touch better centering, it would have been a candidate for 65 or higher. Educational Fives of this Friedberg number at this grade level have been achieving the five-figure level the past couple of years.

**Starting Bid: \$5,000**



Bright and Lightly Handled \$5 Educational

**21492 Fr. 269 \$5 1896 Silver Certificate PMG Choice Very Fine 35.**

A high end lightly circulated \$5 Educational which could easily have gone into an EF 40 or 45 holder. This hugely margined piece is new to the census and is therefore crossing the auction block for the first time. Prices for these middle-grade notes have been very strong recently, as evidenced by another PMG Very Fine 35 note that brought \$9,000 in our last FUN auction and a PMG Very Fine 35 EPQ example that sold for \$10,800 at auction last Spring.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$3,750**



### Delightful Fr. 270 \$5 Educational

#### **21493 Fr. 270 \$5 1896 Silver Certificate PMG Choice About Unc 58 EPQ.**

A well margined \$5 with ideal color that has a touch of handling that we cannot find through the third party encapsulation. This delightful plate letter A piece has rightfully earned the all important EPQ grade modifier. Friedberg 270 is by far the scarcest of the three numbers for the \$5 Educational design. PMG has graded 317 Fr. 270 examples, yet only 17 are graded higher, putting our current offering in the top six per cent. In our last Long Beach auction, an identically graded piece brought \$13,200.

**Starting Bid: \$6,000**



### Attractive Napier-McClung Chief Note

#### **21494 Fr. 275 \$5 1899 Silver Certificate PMG Choice Uncirculated 64.**

A plate letter B example of this earlier and scarcer Chief with ample margins, decent centering, and excellent color. We had another PMG 64 Fr. 275 realize \$5,520 in our recent Long Beach auction. Treasurer of the United States Lee McClung was arguably the best football player in America while playing halfback for Yale during the years of 1888-91. The Bulldogs compiled a record of 54-2 and outscored their opponents 2,269 to 49 during those four football seasons. McClung is credited with scoring 176 points in 1889 and 494 during his career. He was a consensus All-American for the years 1890-91. Also, he was the captain of the 1891 Yale team that had a record of 13-0 and outscored their opponents 488-0. (That is not a typo.) Scoring was different during this era. From 1876 to 1898, a touchdown was worth four points, a point after touchdown (PAT) was worth two points, and a field goal was worth five points. McClung graduated in 1892 with a Bachelor of Arts degree.

**Starting Bid: \$2,500**





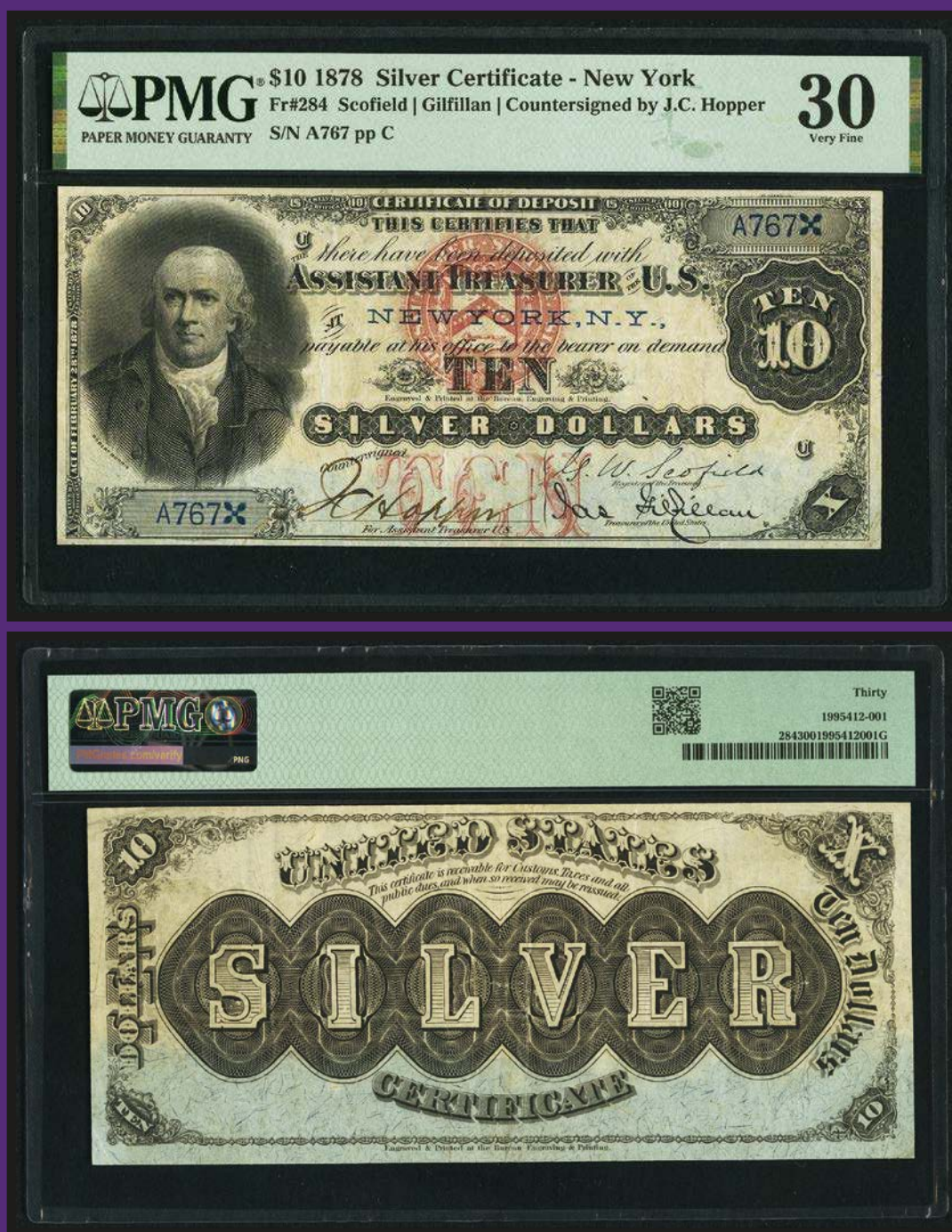
## High Grade Replacement Chief Note

**21495 Fr. 278★ \$5 1899 Silver Certificate Star PCGS Banknote Uncirculated 61 PPQ.**

Stars in this grade are scarce, with Track & Price reporting only one sale of a third party graded note in higher grade than this one. That sole occurrence was in our 2019 ANA auction where a PCGS 63PPQ example brought \$9,000. This is a fully Uncirculated example with great color and original surfaces. Its only grade limiting factor is a slender bottom margin.

*From the Timothy Gerhardt Collection Part I*

**Starting Bid: \$3,000**



## Rare Fr. 284 Triple Signature Robert Morris Ten Dollar Silver - One of Four Reported

### 21496 Fr. 284 \$10 1878 Silver Certificate PMG Very Fine 30.

A downright rare Triple Signature \$10 Silver with the J. C. Hopper countersignature, this is one of just four pieces recorded for this Friedberg number. One of the four is an impaired PMG Very Good 10 Net that sold for almost \$40,000 at auction in 2013 while the other three pieces are just about the same grade, including this offering. This note is problem-free, with super margins, bold colors and not a hint of a problem, repair or restoration of any kind. The Hopper hand-autographed signature is in a bold, deep brown, and it contrasts beautifully with the red and blue overprints on this colorful and extremely rare note. It was last on the market in a 1992 auction where it realized \$16,000, a healthy number for that era. More recently, a PCGS Extremely Fine 40 note, with repaired edge splits, sold for \$240,000 at auction in 2018. If you desire, and can afford the best, this high-quality is definitely worth your serious consideration.

From the Dr. Paul Balter Collection

Starting Bid: \$100,000





## Finest Graded Triple Signature Robert Morris Ten Dollar Silver

### 21497 Fr. 286 \$10 1880 Silver Certificate PMG Choice Extremely Fine 45.

A lovely example of this rare triple signature \$10 Silver that is one of only 16 pieces recorded for this rare Friedberg number, three of which are permanently impounded. Of the remaining 13, this piece is easily the finest graded with nothing else above the 35 level. Last on the market in a 1992 auction where it was called AU (and it really does look like an AU), this pretty note features bright paper, vivid color, and only minimal traces of circulation. A truly magnificent note and one of finer triple signature notes that we have handled. Any estimate is simply a guess as nothing finer than a PCGS Very Fine 30 has recently appeared at auction and that note sold for \$27,600 ten years ago. A great note fit for the finest of collections.

From the Dr. Paul Balter Collection

Starting Bid: \$25,000





### Rare Triple Signature Robert Morris Ten Dollar Silver

#### 21498 Fr. 286 \$10 1880 Silver Certificate PMG Choice Fine 15.

One of only 16 pieces recorded for this rare Friedberg number, three of which are permanently impounded. Of the remaining 13, only two are in substantially higher grade than this example. It is decently margined, with good surfaces and excellent color. Its only flaw is a very small piece off the top right corner tip. Last May, we sold another PMG Fine 15 note with closed pinholes for \$10,500.

**Starting Bid: \$5,000**



### Elusive Fr. 288 1880 \$10 Silver Certificate

#### 21499 Fr. 288 \$10 1880 Silver Certificate PCGS Banknote Extremely Fine 40.

An attractive example of this scarce 1880 Silver Certificate type. Fr. 288 is also a less-commonly-seen number, with only 90 pieces known compared to its type-mate, Fr. 289, for which there are 228 examples enumerated. This lightly circulated note features excellent color for the grade and no flaws whatsoever. Last October, we sold a PCGS Extremely Fine 40 example for \$6,600.

**Starting Bid: \$3,000**





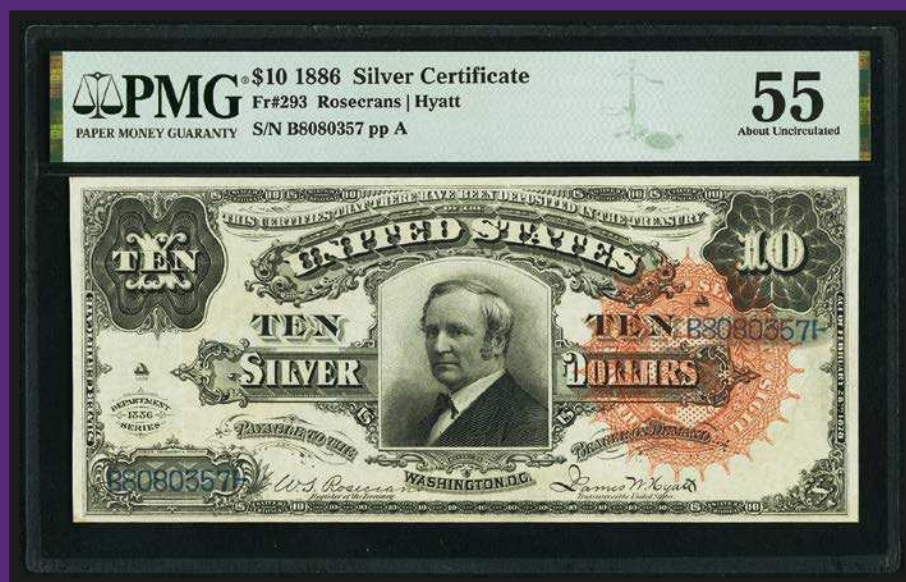
Last Appeared at Auction in 1987

**21500 Fr. 289 \$10 1880 Silver Certificate PMG About Uncirculated 53.**

We can find only one previous auction appearance for this pretty note, and that was in 1987. This lightly handled example has only a center fold, while the large "Treasurer" at center has produced embossing on the back. The year 2022 saw us auction two About Uncirculated examples and each brought \$10,200. The first was a PMG 58 in January and the second was a PCGS Banknote 55 PPQ in October. We also had a PCGS Currency 40 that climbed to \$6,600 last October. Those previous prices realized only add confidence to our estimate for our current Fr. 289.

From the Dr. Paul Balter Collection

Starting Bid: \$4,500



Lovely About Uncirculated 1886 \$10 Silver Certificate

**21501 Fr. 293 \$10 1886 Silver Certificate PMG About Uncirculated 55.**

A scarce note in all grades, with both services combined having examined a total of under 100 pieces, a number which certainly contains duplication. PMG has graded only two examples as Uncirculated and this attractively margined and beautifully bright About Uncirculated 55 is one of only four graded at this level to date by PMG. According to Track & Price, nothing about the 58 level has sold at auction since 2014.

Starting Bid: \$5,000



### A Lovely Tombstone Note

#### 21502 Fr. 296 \$10 1886 Silver Certificate PMG About Uncirculated 55.

An attractive Tombstone note that was issued to honor Vice President Thomas A. Hendricks who died in 1885 after serving only nine months in office. This example features a huge brown spiked Treasury Seal and has a very busy decorative green back that packs in every possible engraved detail. Series 1891 and 1908 versions of this note utilized a much more open back design. The note has many of the attributes of higher graded notes, including good colors, nice margins, and face-to-back registration.

**Starting Bid: \$6,250**





Series 1878 Triple Signature \$20 Silver Certificate

**21503** Fr. 307 \$20 1878 Silver Certificate PMG Very Fine 20.

Dr. Balter acquired this note thirty years ago. With only 16 examples reported in the Track & Price census, it is no wonder offerings are often years apart. The majority of survivors are in the Very Fine range, with the highest grade in the PMG population report listed at Very Fine 25. The finest, problem-free example is the Joel Anderson PCGS 35 that realized \$180,000 a little over four years ago. This example has strong printed details, and blue "end paper" that adds to the overall eye appeal. Some repairs are noted, each of which was professionally executed and do not hinder the appeal of this triple signature rarity.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$12,500**



### Classic Rarity Triple Signature Fr. 308

#### **21504 Fr. 308 \$20 1880 Silver Certificate PMG Very Fine 20.**

All triple signature notes are classic rarities for large size collectors. This offering is no exception, as it is one of just a dozen pieces enumerated in the Track & Price census for Fr. 308. It has a couple of minor repairs which were executed with skill, and thus enhance the appearance of this mid-grade example. This piece faces up a little higher grade due to the brightness and strength of its inks. Only three Fr. 308s are graded higher in Track & Price, making our current offering among the best that one could find.

**Starting Bid: \$6,250**





## PMG Top Pop Note

### 21505 Fr. 309 \$20 1880 Silver Certificate PMG Choice Extremely Fine 45.

A scarce Friedberg number with only 60 examples presently recorded in the census, this note is the highest graded example in the current PMG Population Report. It features bright paper, good colors, and decent margins. This note crossed the auction block for \$14,950 in a 2005 public sale and we expect it to match or best that level this time out.

**Starting Bid: \$7,500**





Attractive Decatur \$20 1880 Silver

**21506 Fr. 311 \$20 1880 Silver Certificate PMG Extremely Fine 40.**

PMG may have graded five equal of this Friedberg number, but that grading service has examined only four graded higher, with nothing above a 58. The note in this lot has the overall appearance of a high end AU, however, PMG has commented on the back of a minor restoration. The lower left corner has been restored, but the restoration is done with such consummate skill that it is all but undetectable to the experienced eye. Overall, this is one of the better looking examples we have offered of this design. We originally auctioned this note in April 2017, where it realized almost \$10,000. We have auctioned since then only one other PMG 40 Fr. 311. It was in a comment-free holder and brought \$16,200 in January 2022. The professionally restored, lightly circulated attractive example in this lot will make a run at that figure.

**Starting Bid: \$5,000**



Attractive Decatur \$20 Silver Certificate

**21507 Fr. 311 \$20 1880 Silver Certificate PMG Very Fine 30.**

A handsome example of this popular Silver Certificate type. The portrait is particularly lifelike, and that, along with the vivid brown seal and "XX", brings to the note the appearance of a higher graded piece. This is likely the reason this note has long been listed in the census as a XF example. Its only detracting factor is that its margins have been trimmed. In our recent Long Beach auction, we sold another PMG Very Fine 30 note, with spindle holes, for \$5,520.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$2,500**





## Attractive and Problem Free Decatur \$20

### 21508 Fr. 312 \$20 1880 Silver Certificate PMG Very Fine 30.

An appealing example of this rare Decatur \$20 that we last offered in our 2018 FUN auction. Five years ago, we said: "Overall, the appearance here is exceptional for the type. The back design is unaffected by the few folds and the margins perfectly frame the problem free paper. A simply lovely Decatur for the grade." One of just 35 pieces recorded for this Friedberg number, this pretty note realized \$19,200 that evening and should certainly approach or exceed that level again.

From the Dr. Paul Balter Collection

Starting Bid: \$8,750





### Deeply Inked Ornate Back \$20 Silver Certificate

#### 21509 Fr. 313 \$20 1886 Silver Certificate PMG Very Fine 25.

In the last couple of years, the number of survivors for this Friedberg number has been revised down to 17 in the Track & Price listings. This is likely due to previous errors in the census, where serial numbers were captured under the wrong catalog number or simply duplicated. Three of the listed survivors can be found at the Federal Reserve Bank of Chicago, the Smithsonian Institution, and the ANA Museum. That leaves only a paltry 14 for collectors to fight over. It is certainly a clean example with the appearance of a slightly higher grade. These traits, along with its rarity, led it to be picked for the plate note on page 106 of the Chambliss-Hessler reference. There are minor repairs, but they were skillfully executed. A great note that is destined for another great collection.

**Starting Bid: \$6,250**





## Ornate Back Manning \$20

### 21510 Fr. 314 \$20 1886 Silver Certificate PMG Extremely Fine 40.

An attractive XF Fr. 314 that was acquired by our consignor out of a 1986 auction, which was the only auction appearance by this piece, until now. The Ornate Back Manning design is elusive with Track & Price documenting 159 serial numbers for Friedberg numbers 313-16. The later Open Back Manning design consists of Friedberg numbers 317-22 and T&P has enumerated 1,102 serials. The example in this lot is a plate letter A note with three wide margins and nice color, while the back label informs us of closed pinholes. Recent auction appearances at this grade level have been nonexistent, but a PMG 50 went for \$36,000 almost three years ago. We also see that our current offering is the third nicest of this number to be auctioned in nine years. Therefore, our estimate may prove to be conservative when the gavel falls.

From the Dr. Paul Balter Collection

Starting Bid: \$10,000





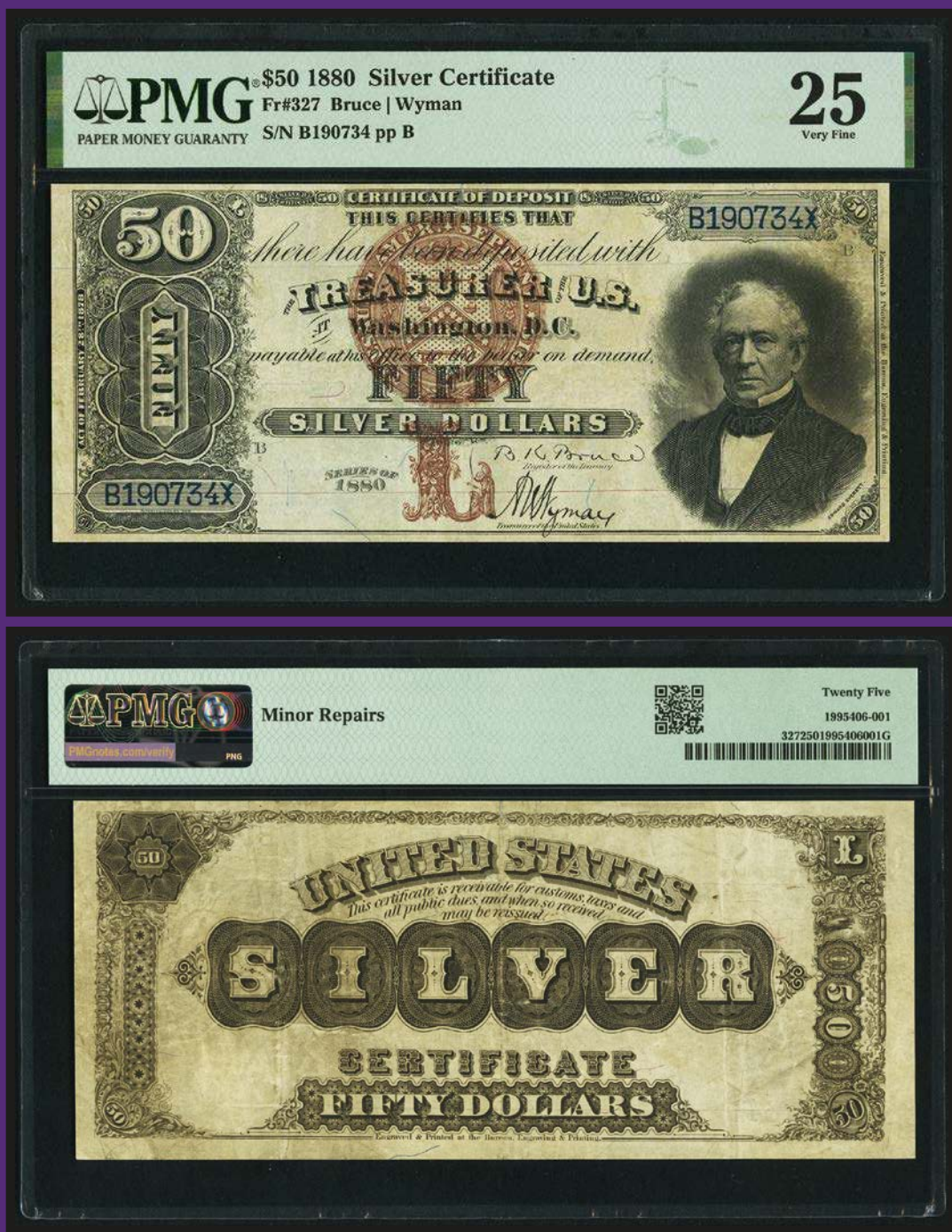
### Delightful About New Fr. 318 Manning \$20 Silver

#### 21511 Fr. 318 \$20 1891 Silver Certificate PCGS About New 53.

Intense scrutiny through the third party holder was able to find only handling in the corners of this lightly circulated Manning \$20. Our most recent offering of an AU Fr. 318 note was in January 2022. That PMG AU 50 piece realized \$6,000. A look at the Track & Price Census tells us that of the examples that have been graded by major third party grading companies, this piece with serial number E4567214, is tied with three other examples in fourth place as having the highest grade for this Friedberg number. Also, the highest grade listed is a 58 and none of these AU pieces have earned an EPQ or PPQ grade modifier. Overall, our current offering is simply a delightful note that will fit in nicely with any high grade collection.

**Starting Bid: \$2,500**





Fr. 327 - One of Seven Within Reach of Collectors

**21512 Fr. 327 \$50 1880 Silver Certificate PMG Very Fine 25.**

Another large size type note from the esteemed collection of our consignor that has a low population figure. Friedberg 327 has a population of only eleven serial numbers in Track & Price, but four of those notes are beyond the reach of collectors. They reside in the collections of the Smithsonian Institution and the Federal Reserve Banks of Chicago, Kansas City, and San Francisco. This population figure has remained constant since at least 2006. The piece in this lot was acquired by our consignor out of the auction of the Frank Levitan Collection in 1998. This example is evenly circulated with a few minor repairs with one being the sealing of a small split at top center. It certainly remains an attractive mid-grade \$50 Silver from a rare Friedberg number. We had a PMG VF 20 with a minor restoration realize \$27,600 in November 2020. Our current offering is a little nicer and should bring more.

From the Dr. Paul Balter Collection

**Starting Bid: \$15,000**





## First Auction Appearance in Almost 35 Years

### 21513 Fr. 328 \$50 1880 Silver Certificate PMG Very Fine 30.

A \$50 Silver with only one previous auction appearance and that occurred in 1988. Track and Price lists 27 examples of this rare note, with the piece in this lot having the highest serial number known of A99774-B. Even that low population figure is deceptive because eight examples are locked away in the following collections, the ANA Museum, the Smithsonian (2), and the Federal Reserve Banks of Richmond, Chicago, Dallas, and San Francisco (2). That leaves a meager 19 for collectors to pursue. The Fr. 328 in this lot is one of the highest graded by PMG as they have examined only five with a higher grade. The piece in this lot is a nice representative for the grade. It is well centered within balanced margins and also has the merits of sound edges and paper. Also, unlike several of this Friedberg number, it has not been repaired. We auctioned another PMG VF 30 with minor repairs for \$40,800 in May 2022. Our current comment-free offering has a good chance of eclipsing that earlier winning amount.

From the Dr. Paul Balter Collection

Starting Bid: \$15,000





## Elusive Fr. 333 with Only 38 Available to Collectors

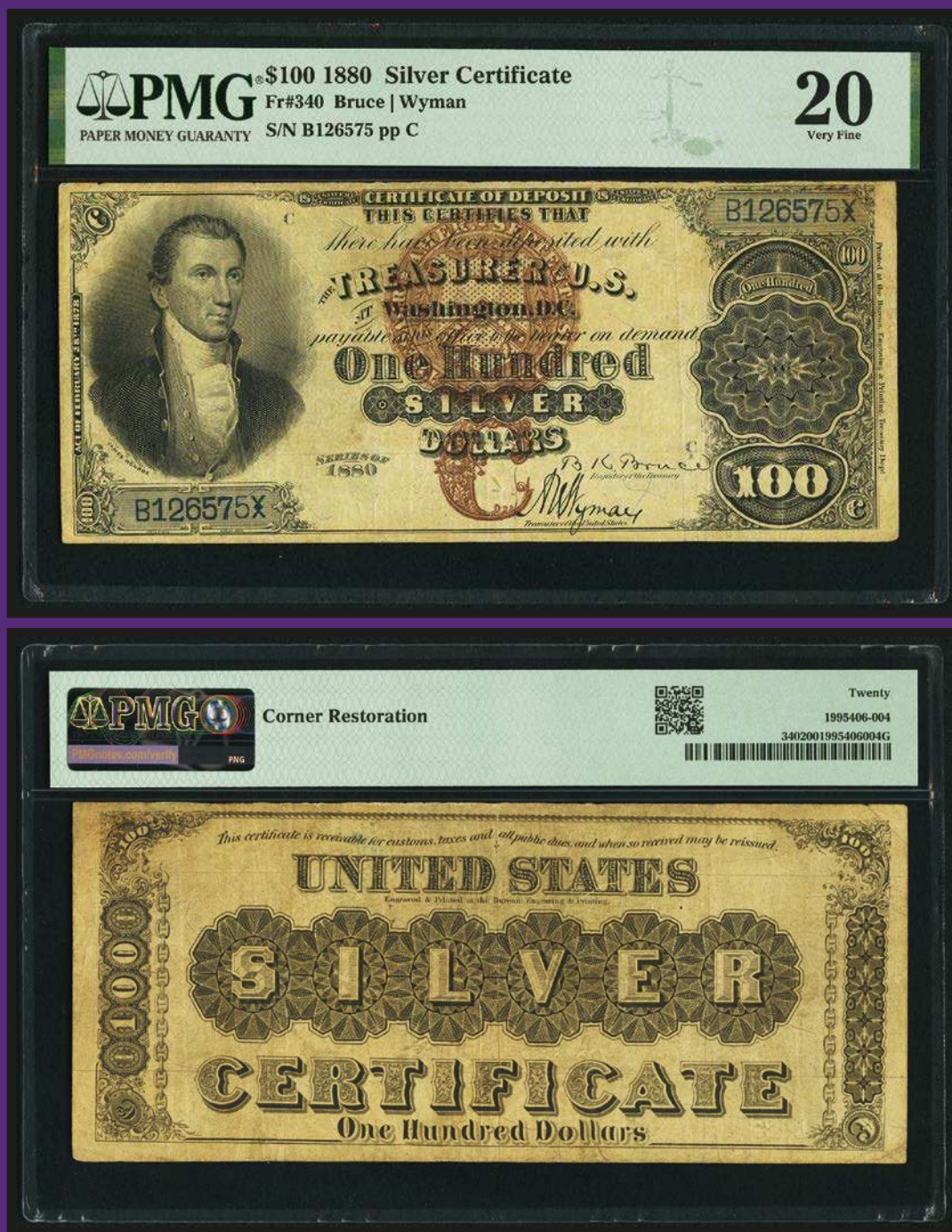
### 21514 Fr. 333 \$50 1891 Silver Certificate PMG Very Fine 30.

A Fr. 333 that was first reported to the collecting community by a West Coast dealer in 1988, however, it is this note's first appearance in an auction. It is a nicely centered example with ideal inks. Only 42 examples of this Friedberg number have been documented by Track & Price. Four of those are held by the government with one each residing at the Federal Reserve Banks of New York and Richmond and two others are in the Smithsonian. A look at the PMG Population Report, tells us that they have graded none equal and only four higher, with only one of that quartet earning an Uncirculated grade. We had a PMG 25 example realize \$4,560 in October 2021. Our current offering, graded a little higher, should easily realize more than that figure.

From the Dr. Paul Balter Collection

Starting Bid: \$2,500





### Very Rare Fr. 340 \$100 1880 Silver Certificate

#### 21515 Fr. 340 \$100 1880 Silver Certificate PMG Very Fine 20.

An attractive example of a very rare \$100 Silver black back note that is making its public appearance since our 1994 FUN auction. It is one of just a dozen pieces reported for this Friedberg number, three of which are in government hands and none of which qualify for an Uncirculated grade. Only two notes have crossed the auction block in past ten years, a PCGS Very Fine 35 that brought \$156,000 in 2018 and a PMG Extremely Fine 45 example that fetched \$204,000 in 2020. This moderately circulated note with a corner repair allows more collectors the opportunity to acquire this rare number. Still, this \$100 is very attractive for the grade with sharp ink colors and balanced margins.

From the Dr. Paul Balter Collection

Starting Bid: \$25,000





## One of Only Thirteen Pieces Known for This Friedberg Number

### 21516 Fr. 342 \$100 1880 Silver Certificate PMG Very Fine 20.

Another rare black back \$100 Silver Certificate that is one of just thirteen notes recorded for this Friedberg number, and an example that is being publicly offered for the first time. On these 1880 \$100 Silvers, Monroe's portrait is at the far left. He shifts about an inch to the right on the 1891 Series. The colors are excellent and the black back is boldly and cleanly printed. PMG has mentioned a repair which appears to be nothing more than a closed edge tear in the wide left margin. The most recent comparable to this rare note was a repaired PMG Very Fine 25 example that we sold for \$43,200 in 2019.

From the Dr. Paul Balter Collection

Starting Bid: \$20,000





### Comment-Free PMG VF 25 \$100 1891 Silver

#### 21517 Fr. 344 \$100 1891 Silver Certificate PMG Very Fine 25.

A \$100 Silver bought privately by our consignor in 1994. Track & Price enumerates a total of 31 serial numbers, but that is not the true number available to the collecting community. Half a dozen are in the possession of the Smithsonian Institution, the Federal Reserve Banks of Chicago, San Francisco (2), and the Baltimore Branch of the Richmond FRB (2). We last auctioned a Fr. 344 in April 2021. It graded PCGS Banknote VF 25 with a minor edge tear and minor ink bleed through. It fetched \$26,400 in November 2020. The example that we offer tonight is a nicely margined note in a comment-free third party holder. Therefore, this exciting example should attract many collectors' attention.

From the Dr. Paul Balter Collection

Starting Bid: \$12,500



## TREASURY NOTES



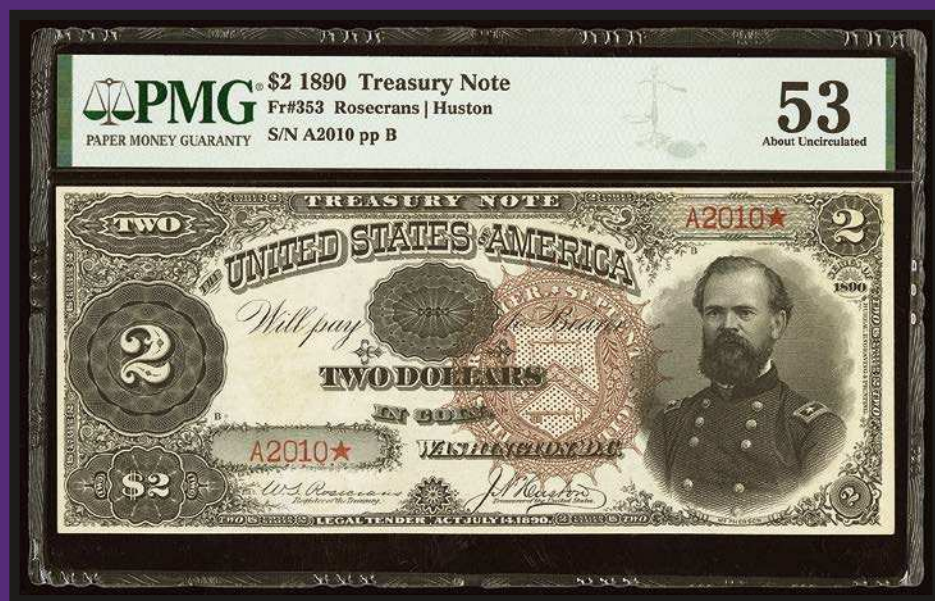
## Premium Paper Quality Fr. 353

**21518 Fr. 353 \$2 1890 Treasury Note PCGS Choice About New 58PPQ.**

Premium paper quality is featured on this \$2 that has been documented in the collecting community for many years with very few auction appearances. This deuce was once in the collection of Loyd Gettys, who was the president of the ANA from 1947-49. Its next appearance that we can find is as lot 1309 in the New York '80 auction that was held in conjunction with the short-lived New York Paper Money Convention. It would return to auction at our May 2011 Central States auction where it realized \$16,675. Track and Price enumerates 271 examples of this Friedberg number, yet that figure only includes 23 pieces that have earned the coveted EPQ or PPQ grade modifier. The latest Fr. 353 to be offered at this third party grade level was another PCGS 58PPQ example that fetched \$17,625 at the 2015 Memphis International Paper Money Show auction. Today, as even more emphasis is placed on EPQ/PPQ notes, we see that latest figure being quickly eclipsed.

**Starting Bid: \$8,750**



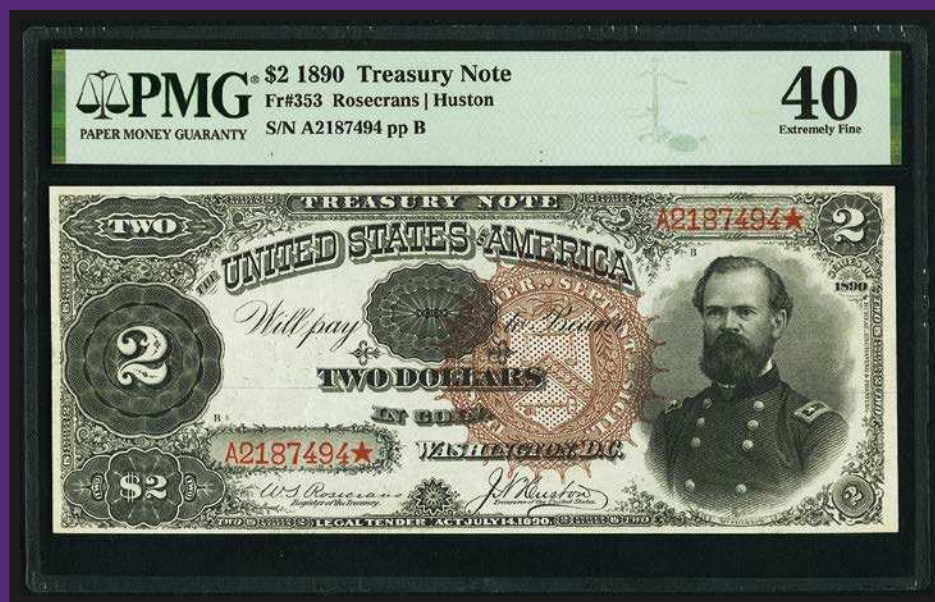


### High-Grade Fr. 353 \$2 1890 Treasury Note

#### **21519 Fr. 353 \$2 1890 Treasury Note PMG About Uncirculated 53.**

A striking 1890 Treasury Note that is difficult to find in this choice grade. This is a well margined and boldly inked example of this McPherson Deuce with a particularly lifelike portrait of the General at right. In terms of comparable notes, last year we sold a PMG About 55 EPQ example for \$11,100.

**Starting Bid: \$4,000**



### Extremely Fine McPherson Deuce

#### **21520 Fr. 353 \$2 1890 Treasury Note PMG Extremely Fine 40.**

An attractive, lightly circulated example of the Ornate Back design \$2 McPherson Treasury Note, which is well margined and vibrant. The richness of the dark brown seal contrasts nicely with the brightness of the ornate back design. Most signs of circulation are well camouflaged by the complex and busy design, giving this note the appearance of a much higher graded example. An examination of the Track & Price records indicates that unimpaired examples of this Friedberg number in the Extremely Fine 40 grade realize in the \$5,000 to \$6,000 range.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$2,500**





Handsome Philip Sheridan Ornate Back \$10 Treasury Note

**21521 Fr. 366 \$10 1890 Treasury Note PMG About Uncirculated 53.**

The first Friedberg number for this design that features an Ornate Back and the portrait of "Fightin' Phil" Philip Sheridan. PMG has graded this lone example at the 53 level, with only eight higher for Fr. 366. This note made its last public appearance in our November 1992 auction where we called it AU and PMG has agreed with our assessment. The handling that determined the grade of this handsome note is indiscernible through the third party holder. In our last Central States auction, we sold a PMG About Uncirculated 55 note for \$9,600.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$3,750**



### Rare In High Grade Fr. 366 \$10 Treasury Note

**21522 Fr. 366 \$10 1890 Treasury Note PCGS Extremely Fine 40.**

Unlike the other Friedberg numbers that represent the 1890 \$10 Treasury Note type, this is extremely rare in high grade. A lone third party Uncirculated example has ever appeared at auction. Extremely Fine and About Uncirculated examples appear about once a year. This example boasts bold colors on bright white paper. A very nice example of a scarce Treasury Note.

**Starting Bid: \$3,000**





Attractive A12 \$20 Treasury Note

**21523 Low Serial Number A12 Fr. 372 \$20 1890 Treasury Note PCGS About New 50.**

The earliest appearance of this attractive low serial number A12, plate letter D, \$20 Treasury Note was in 1996 and it last traded hands in 2012. Extremely low serial numbers A3, A4, A5, A6, A7, and A8 are also known. However, three of those six notes are beyond the reach of collectors. Serial A6 is locked away in the ANA Museum, A7 is held by the Federal Reserve Bank of Chicago, and A8 is part of the collection of the Federal Reserve Bank of Richmond. The most recent appearance by the other remaining extremely low serial numbers was when serial A4 grading PMG 40 was auctioned by us in April 2021 for \$28,800. The only handling that we can find through the third party holder on our current offering are small corner folds. All bidders should be prepared to exceed our estimate as this Fr. 372 possesses the combination of both a low serial number and a much better Friedberg number.

**Starting Bid: \$12,500**





## Handsome, Lightly Circulated Large Brown Seal Treasury Twenty

### 21524 Fr. 372 \$20 1890 Treasury Note PMG Choice Extremely Fine 45.

An extremely good-looking high end XF that appears to us would be equally at home in a AU holder. Only a couple of minor folds can be seen on this well margined, wonderfully bright Large Brown Seal Fancy Back Treasury Twenty. The only high-grade examples known of this number are five pieces from the first pack, which range from AU to Superb. Below that, the census rolls off the table, with most of the known examples grading 25 or less. Although this note is listed on the census (as an AU), it has no previous auction record. The nearest comparable that we can find is a PCGS Extremely Fine 40 note that brought \$18,000 at auction in 2020.

From the Dr. Paul Balter Collection

Starting Bid: \$8,750





Scarce Fr. 373 1890 \$20 Coin Note

**21525 Fr. 373 \$20 1890 Treasury Note PMG Very Fine 20.**

Only thirteen \$20 Treasury Notes are known with this Brown Seal Rosecrans-Nebeker signature combination making this the second toughest signature combination for the denomination behind Fr. 375A. That scant total includes this example which faces up quite nicely. PMG mentions the presence of minor repairs although they are well done and are not detrimental in the least. In June of 2021, we sold a PMG Choice Fine 15 example of this rare note that brought \$16,450.

**Starting Bid: \$7,500**



Fr. 375 64PPQ Low Serial Number

**21526 Low Serial Number 32 Fr. 375 \$20 1891 Treasury Note PCGS Very Choice New 64PPQ.**

Track and Price lists only nine Fr. 375 notes with either one or two-digit serial numbers, with serial number B32★ being the highest numeral of that small grouping. This plate letter D example sports original paper surfaces and excellent color. This piece last crossed the auction block at our September 2019 Long Beach auction where it realized \$10,800. Paper money since then has only gotten stronger for trophy notes such as this low serial number 64PPQ Treasury Note. We fully expect that as collectors search out quality notes with that little extra, the 2019 realization will be left in the wake of the current winning bid.

**Starting Bid: \$4,500**



### Attractive PMG AU 55 \$20 Treasury Note

#### 21527 Fr. 375 \$20 1891 Treasury Note PMG About Uncirculated 55.

A lovely example of this Open Back \$20 Treasury Note, this offering has three sizable margins, with vivid colors and no real evidence of circulation. In fact, in its last public appearance over 20 years, it was Choice New by another auction house. The most recent comparably graded example to cross the auction block was a PMG About Unc 58 that brought \$6,600 in our 2021 FUN auction.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$3,000**





### Exceptional Seward \$50 1891 Treasury Note

#### 21528 Fr. 376 \$50 1891 Treasury Note PMG Very Fine 20.

One of the rarest large size type notes this example has a Track & Price population of 22 serial numbers and that figure includes the note in this lot, B2137. Six of those are impounded in the ANA Museum, Smithsonian Institution (2), and one each in the Federal Reserve Banks of Philadelphia, Richmond, and San Francisco, leaving a scant 16 for collectors to compete for. The last time that this exceptional Seward \$50 crossed the auction block was when our consignor placed the winning bid for it in 1981. This Treasury Note has been repaired as stated on the back label. This repair consists of adding the extreme lower left corner tip from the small "50" counter outwards to the edge. This repair has been expertly performed and is only noticeable when the note is backlit before a light source. Our last offering of a Fr. 376 was in November 2020 and that PMG Fine 25 realized \$87,000. Even with the small repair, this example may very well challenge that two year old figure.

From the Dr. Paul Balter Collection

Starting Bid: \$37,500





\$100 1890 Treasury Note

Fr#377 Rosecrans | Huston

S/N A110553 pp A

30  
Very Fine



Thirty

1995412-002

3773001995412002G





### Very Scarce Watermelon Note

**21529 Fr. 377 \$100 1890 Treasury Note PMG Very Fine 30.**

Watermelon Hundreds as well as their rarer cousins Grand Watermelons have always held a special fascination for collectors. This popular note, earned it the nickname of the “Watermelon Note” due the large engraved digits on the back. The \$100 denomination joined a number of other Coin Notes in honoring Civil War Union military figures; in this case Admiral David Farragut who forced the capitulation of New Orleans in April 1862, dealing the Confederacy a severe strategic blow. This is a pleasant mid-grade note with no repairs or condition distractions. The note is printed on bright paper with well-inked design details, including a large spiked brown Treasury seal and the trademark green back with watermelon-like zeros in the denomination. The note is fully margined and has good face-to-back registration. This is a very scarce note, with only 35 examples currently recorded in the census.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$75,000**



### Only Eight Examples in the Collector Community

#### 21530 Fr. 378 \$100 1891 Treasury Note PMG Very Fine 25.

While Fr. 378 does not have the same popularity as its “Watermelon Note” brother note, it is considerably more rare. In fact, the “Watermelon Note” outnumbers this design type by a ratio of three to one. With only 80,000 notes originally printed, a meager 13 examples show up in the current census. Five of these examples are impounded in Federal Reserve Banks, the Smithsonian and the ANA Money Museum leaving only eight examples available to the collecting community. This example is well printed and is fully margined. Edge restoration is observed on the top and left edge, but in no way detracts from the beauty of this piece. The most recent Fr. 378 seen at auction was a PMG 12 Net and it realized \$78,000 in March 2021.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$62,500**



## FEDERAL RESERVE BANK NOTES



Serial Number 9 1918 Philadelphia District \$5

**21531 Fr. 783 \$5 1918 Federal Reserve Bank Note PMG Choice Uncirculated 63.**

Single digit serial number C9A greatly enhances this sharp looking Philadelphia FRBN Five. Friedberg 783 is not known for low numbers, although a few have appeared within recent years. The note has not been net graded although PMG accurately mentions tear repairs. The two minor side by side closed tears are at top center. Either way, this pretty FRBN is still one of just 65 pieces in the latest census.

**Starting Bid: \$3,750**



## Chicago \$20 Federal Reserve Bank Note in Gem

**21532 Fr. 824 \$20 1915 Federal Reserve Bank Note PCGS Banknote Gem Unc 65 PPQ.**

For type, the \$20 Federal Reserve Bank Notes are quite scarce across all districts. A small run of Uncirculated notes from the Chicago district are all that is available in high grade for the entire type. The bank title at central and deeply printed vanity Signatures make this type stunningly different in appearance than the Federal Reserve Notes from the 1914 Series. Four large margins are noted with pleasing, original paper wave. **Starting Bid: \$8,750**





Lovely AU Fr. 826 \$20 FRBN - The Sole Finest Graded by PMG

**21533 Fr. 826 \$20 1915 Federal Reserve Bank Note PMG About Uncirculated 53.**

An incredibly well margined example of this rare Kansas City \$20 FRBN that displays vibrant ink colors and which has the look of at least a Choice New note within its holder. Crossing the auction block for the first time, this very pretty \$20 is the sole finest graded by PMG with its closest competitor being two pieces graded at the 40 level, one of which we sold for \$8,100 four years ago. For collectors of high-end type notes, this "Top Pop" \$20 FRBN definitely fits the bill.

From the Dr. Paul Balter Collection

Starting Bid: \$6,250



Pleasing PCGS Graded Choice VF 35 \$20 Dallas Federal Reserve Bank Note

**21534 Fr. 828 \$20 1915 Federal Reserve Bank Note PCGS Banknote Choice VF 35.**

An attractive high end circulated example of this scarce Dallas \$20 FRBN that is one of just 46 pieces in the census. This offering features light, even wear, clean paper, and sharp ink colors. In June of 2021, we sold a PMG Extremely Fine 40 note with a repair for \$8,100.

Starting Bid: \$3,750



### Only Friedberg Number For Type

#### 21535 Fr. 831 \$50 1918 Federal Reserve Bank Note PMG Extremely Fine 40 EPQ.

St. Louis was the only district to issue these rare \$50 FRBNs which is an essential Federal large size type note for many collectors. Only 4,000 were issued and not a single Federal Reserve Bank issued a Series 1918 \$100 FRBN. Most of the examples of this number are found in high grades of Extremely Fine and above. This tells us that the rarity of this note was recognized early on and examples were plucked from circulation shortly after they were issued. The Track & Price census of 53 notes is somewhat misleading because most collectors will hold onto this highly in demand large size key for years. Also, this population figure has not changed since at least 2006 and has only increased by three since at least 1994. Seven of the 53 are locked away in the collections of the Federal Reserve Banks of Richmond, Chicago, St. Louis, Dallas, the Smithsonian Institution (2), and the ANA. The example in this lot has serial number H153A plate letter A, and was once owned by Wayte Raymond. It did not resurface until it appeared at auction in 1990, and next it was listed on a fixed price list later on that year. Now, it is making its only second auction appearance. This EPQ example exhibits natural paper wave and excellent color. The last example that we auctioned was a PMG 45 without EPQ and it realized \$33,600 in May 2022. Our current offering is five grade points less, but it has earned the EPQ grade modifier. Due to the EPQ grade modifier, this slightly less graded piece has a good chance of surpassing our earlier result from last May.

From the Dr. Paul Balter Collection

Starting Bid: \$12,500



## FEDERAL RESERVE NOTES



### Third Auction Appearance in Over 35 Years

#### 21536 Fr. 1013a \$50 1914 Red Seal Federal Reserve Note PMG Very Fine 30.

One of a paltry 20 serial numbers enumerated in Track & Price for Fr. 1013a. The current offering is just the third in the last 35 years for this note that is one of the higher graded examples of this Friedberg number as PMG has graded only two others equal and none higher. The first appearance by this note was at a 1987 auction followed by a second auction appearance in 1999. This \$50 finally returns to the marketplace after nearly a quarter of a century. This is also the first auction offering of this Friedberg number in any grade since 2020. That 2020 offering was another PMG VF 30 that brought \$6,300. The well margined example in this lot has had stains lightened which were confined to the back margin in the lower left corner. Our examination wraps up with the summation that this is a nice mid-grade note for the type.

**Starting Bid: \$2,500**



### One of Only 20 Fr. 1020b Notes Enumerated

#### 21537 Fr. 1020b \$50 1914 Red Seal Federal Reserve Note PMG Very Fine 30.

Only 20 serial numbers have been enumerated by Track & Price for Fr. 1020b. The attractive red overprint example in this lot was first reported to the numismatic community by a New York dealer, and is just now coming to the auction block for the first time. PMG statistics for this Friedberg number are two graded equal and only two higher, which are a pair that achieved the grade of XF 40. The last example in this third party grade to be auctioned was another PMG 30 that realized \$6,000 in our January 2019 FUN auction.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$2,500**



A Striking \$100 FRN

**21538 Fr. 1104 \$100 1914 Federal Reserve Note PCGS Banknote Superb Gem Unc 67 PPQ.**

400,000 of this variety were issued, with the vast majority having been subsequently redeemed or otherwise removed from circulation. Experts have discussed the number of \$100 FRN Blue Seals known, and are puzzled by the low survival rate, even compared to the \$100 Red Seals issued before them. Were it not for a small run of Atlanta \$100s, Uncirculated examples would be prohibitively expensive and seldom encountered. This virtually perfect example has bright paper with great surfaces, bold colors, and excellent face-to-back registration.

**Starting Bid: \$5,000**



Gem Atlanta District \$100 Federal Reserve Note

**21539 Fr. 1104 \$100 1914 Federal Reserve Note PCGS Banknote Gem Unc 65 PPQ.**

A highly desirable and sought-after type that is not frequently found in Gem grades, this exceptional example is certainly worthy of the awarded 65PPQ standing. This Atlanta district \$100 displays great margins, plenty of eye appeal, and strike-through embossing.

**Starting Bid: \$2,500**





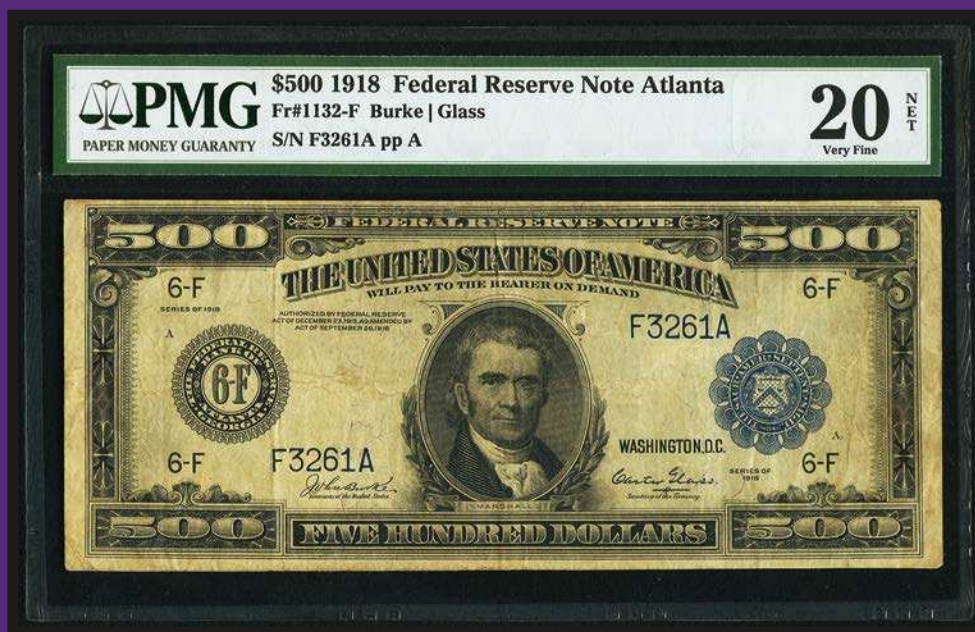
Highest Graded Fr. 1132

**21540 Fr. 1132-B \$500 1918 Federal Reserve Note PMG About Uncirculated 55.**

A New York \$500 that was reported long ago as being part of the William Donlon Collection. It was next owned by Thomas F. Morris, Jr., the son of Thomas F. Morris, Sr. The senior Morris was a paper money designer for the ABNCo, the Homer Lee BNCo, and he came to work for the BEP on November 1, 1893. Next, we had the privilege to offer this note at auction. The first time was at our May 1998 Spring Auction and the second time was at our auction of the Taylor Family Collection in February 2005. It is back once again for a repeat performance. As a plate letter C note, it has more than satisfactory margins and excellent color. Today, this \$500 is the highest graded Fr. 1132-B by PMG with its closest competitor being a AU 50. Our current offering is also one of the highest graded of this design that includes Friedberg numbers of 1132-A through 1132b-J. Our look at the PMG Population Report for those Friedberg numbers finds a total of two graded equal and only three higher. Pinholes are mentioned on the PMG label, but they are well hidden, and the same is true for the light handling that earned this \$500 its AU 55 grade.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$12,500**



### Rare Fr. 1132-F \$500 FRBN - One of Just Ten Known

#### **21541 Fr. 1132-F \$500 1918 Federal Reserve Note PMG Very Fine 20 Net.**

One of just ten examples reported for this rare Friedberg number, it is an unusual circulated example since of the ten notes recorded, six are from a run of Uncirculated or near Uncirculated pieces that have recent realizations of almost \$60,000. This piece was an unlikely survivor, spending time in the channels of commerce and still making it out of the Treasury's shredders. There is some rust and repaired tears are noted, but this will hardly stop the individual hunting to fill the hole in their type set with a note that is also very rare. Last May, we sold another PMG Very Fine 20 Net example for \$26,400.

**Starting Bid: \$12,500**





### Majestic \$1,000 1918 FRN PMG 50

#### **21542 Fr. 1133-L \$1,000 1918 Federal Reserve Note PMG About Uncirculated 50.**

A majestic note for a denomination that has far fewer documented examples than its small size counterpart. This San Francisco \$1,000 sports ideal inks and white paper. It also has very strong embossing on the back at top center behind, "The United States of America" legend. PMG has now graded 30 of this number with only six graded higher than the piece in this lot. This note has been auctioned twice previously that we know about, with the first time being in 1997 and we later offered it in January 2004, where it realized \$18,400. Our current offering is our highest graded example since we auctioned a comment free PCGS Currency example graded 55 for \$41,125 in April 2013. The note in this lot has a restoration that consists of a thin diagonal line running from the bottom edge up to the wreath at right of the portrait frame, and is only viewable when the note is backlit. It remains a nice example and will be a treasured part of the winning bidder's collection.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$15,000**

## GOLD CERTIFICATES



### Pleasing Mid Grade Triple Signature Gold Certificate

**21543 Fr. 1175a \$20 1882 Gold Certificate PMG Choice Very Fine 35.**

Triple Signature Gold notes are just plain rare, and this note is no exception. One of 28 examples of this type that bears the engraved signature of Assistant U.S. Treasurer Thomas Acton at the bottom center of the note, this Friedberg number also has the engraved signatures of Treasury officials Bruce and Gilfillan. This example, which last crossed the auction block in 1993, possesses a good overall appearance with strong color and detail and nary a problem save light, honest wear. In our 2020 Central States auction, we sold a PCGS Very Fine 30 example for \$14,400.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$7,500**





One of Only 28 Fr. 1176 Notes

**21544 Fr. 1176 \$20 1882 Gold Certificate PMG Very Fine 20.**

One of only 28 enumerated serial numbers for this Friedberg number found in Track & Price, this particular \$20 Gold, while listed in the census, it crossing the auction block for the first time. Examination of the face and back through the encapsulation finds an attractive mid-grade example even with PMG's comment about an edge restoration. In our recent Long Beach auction, we sold a repaired PMG Very Fine 35 example for \$9,000.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$2,500**



## Spectacular High-Grade Fr. 1177

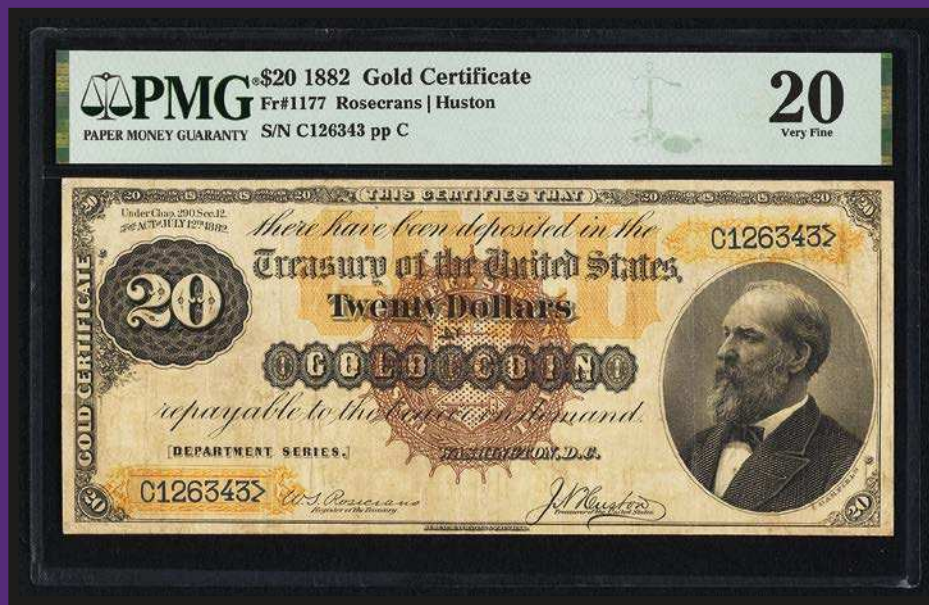
### 21545 Fr. 1177 \$20 1882 Gold Certificate PMG About Uncirculated 53.

This spectacular Gold Certificate is tied for the second finest in private hands. There is one reported Uncirculated note in the ANA Museum, and a second Uncirculated piece that we sold in May of 1998 for \$35,200 (which now resides in a PMG 66 EPQ holder). Other than those two, this note is tied with a PCGS About New 53PPQ example that sold at auction for \$57,500 in 2014. This \$20 Gold, which is crossing the auction block for the first time since our May 2002 auction, was previously lot 1563 from our offering of the fabulous Dr. Cookson Gold Certificate Collection. This Twenty is one of the flashiest looking, most eye appealing Gold Certificates that we have ever had the pleasure of handling. Take a moment to examine it at the lot viewing, and we are sure you will agree.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$25,000**





Large Brown Seal 1882 James Garfield Gold Certificate

**21546 Fr. 1177 \$20 1882 Gold Certificate PMG Very Fine 20.**

Only 34 examples are listed in Track & Price for this large brown seal 1882 \$20 Gold Certificate. Only one uncirculated note is known which brought over \$129,000 in its last auction appearance. This is an evenly circulated and colorful example that is certainly the equal of the PMG Very Fine 20 that sold for \$7,800 in our last Long Beach auction.

**Starting Bid: \$3,750**



Charming \$20 1882 Gold

**21547 Fr. 1178 \$20 1882 Gold Certificate PCCS Banknote Choice Unc 64 Details.**

A well centered plate letter C example with balanced margins is the first merit we observed on this \$20 Gold. That was followed by the excellent color of this piece, especially of the bold orange ink back that has the appearance of coming off the presses earlier today. The orange backs tended to fade, but that is not the case for this charming note. In fact, bold orange ink back examples are worth a premium and are highly coveted by collectors. Also, this Fr. 1178 comes from a short run of similarly high graded notes. The back label informs us of minor masked rust. We believe it is a tiny spot just below the top edge at left center that is only viewable when the note is backlit. It still remains attractive and highly desirable.

**Starting Bid: \$7,500**





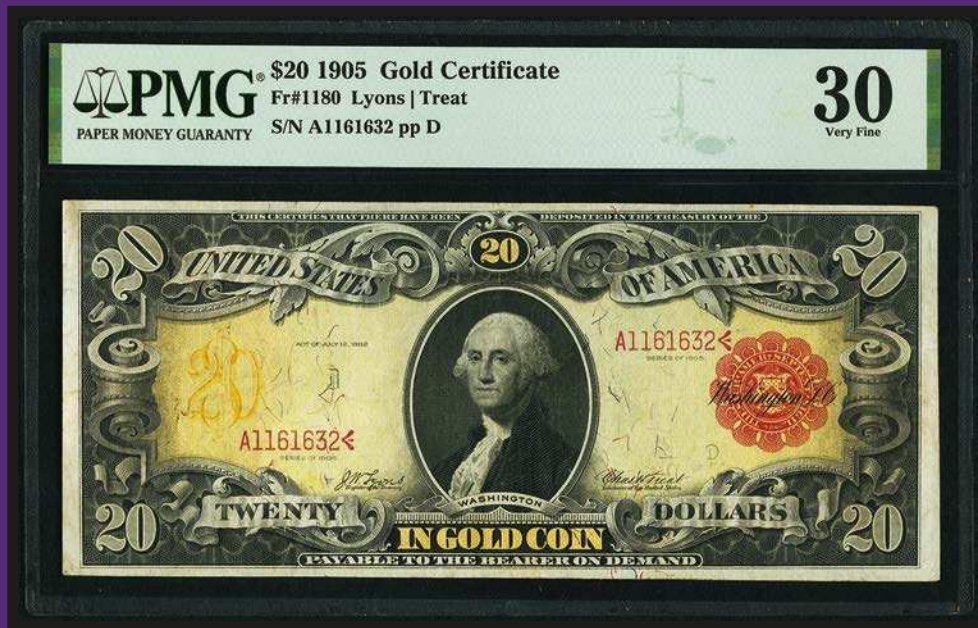
### Delightful ex-Philpott Technicolor \$20

#### **21548 Fr. 1180 \$20 1905 Gold Certificate PMG Choice Uncirculated 64 EPQ★.**

This Technicolor \$20 with serial number A404332 originally comes from a small run with serial numbers beginning with A4043 that paper money collector William Philpott purchased from a friend who had worked at the Treasury Department. Mr. Phil was the source of many of the high grade Technicolor notes. The delightful embossed plate letter D example in this lot has three wide margins and sports ideal inks. Fr. 1179 and 1180 are deemed "Technicolor" notes due to the use of red, yellow, and black ink on their faces. These Gold Certificate Friedberg numbers were current in the latter half of the first decade of the twentieth century, while "technicolor" as a color motion picture process was invented in 1916. "Technicolor" would go on to make steady inroads into the film industry over the next several decades. As United States paper money collecting was also in its infancy at this time, one astute collector from the era was able to make an analogy between these colorful notes and color film and that appropriate moniker has remained in use ever since.

**Starting Bid: \$12,500**





## Evenly Circulated and Problem-Free \$20 Technicolor

### **21549 Fr. 1180 \$20 1905 Gold Certificate PMG Very Fine 30.**

A vivid red overprint and rich golden-yellow color make this have above average eye appeal for a Very Fine designation. The margins are excellent all around, and this offering, new to the census, is evenly circulated and problem free for the grade. The last PMG Very Fine 30 example to cross the auction block appeared in our 2020 FUN auction where it brought \$6,600.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$3,000**



### Rare Triple Signature 1882 \$50 Gold Certificate

#### 21550 Fr. 1189a \$50 1882 Gold Certificate PMG Choice Fine 15.

A significant Triple Signature Gold Certificate rarity. This earlier 1882 \$50 Gold Certificate has an additional engraved signature of Thomas C. Acton. This sub-type replaced the initial 9,000-note printing that required Acton to hand-sign each one; none of those are known today. There are 16 examples currently documented from the additional 231,000 notes authorized with his engraved signature. One of the 16 pieces, this example is making its first public appearance. It is a handsome example for the grade with excellent color on both the face and back. PMG has noted some minor edge repairs but they are not at all distracting. Two years ago, we sold a PMG Fine 12 example, in a comment-free holder, for \$20,400.

From the Dr. Paul Balter Collection

Starting Bid: \$8,750





## One of Just Six Examples Known

### 21551 Fr. 1190 \$50 1882 Gold Certificate PMG Choice Fine 15.

Only six Fr. 1190s are known to exist, one of which is permanently impounded in the Federal Reserve Bank of San Francisco. Of the known notes, the highest grade example is in a PCGS Extremely Fine 40 holder, which last sold at auction in 2012 for \$43,125. The other five pieces all grade Very Good or Fine. This note has a small tear repair, but it is free from internal problems. Needless to say, Fr. 1190 is a prohibitively difficult note to obtain in any grade. This is the first of the known notes to make a public appearance in any venue since 2013.

From the Dr. Paul Balter Collection

Starting Bid: \$7,500

21552 No Lot



### Elusive Fr. 1192 \$50 Gold Certificate

**21553 Fr. 1192 \$50 1882 Gold Certificate PMG Choice Fine 15.**

Only twenty-two examples are currently recorded in Track & Price for this rare Large Brown Seal Fifty Dollar 1882 Gold Certificate. Just 100,000 notes in total were printed by the BEP. Last publicly offered in our May 2000 auction, this example has seen its share of circulation and has an edge repair, but it still displays excellent color for the grade. Its gold back remains especially appealing. There are very few auction results comparable to this rare \$50 Gold with the closest being a PCGS Fine 15 note that brought over \$12,000 eight years ago.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$5,000**





Condition Census Vernon-McClung \$50 Gold Certificate

**21554 Fr. 1196 \$50 1882 Gold Certificate PCGS Extremely Fine 40PPQ.**

A mere 400,000 Series 1882 \$50 Gold Certificates were printed with the Vernon-McClung signature combination. To date, just 34 survivors are known extant. Of those, this is easily one of the finest graded with no other pieces reported above the 53 level. A cherry red seal, creamy and bright paper, and deep golden yellow colors are perfectly complementary on this fully original \$50 Gold. In 2021, a PMG Extremely Fine 40 EPQ example fetched \$15,600 at auction.

**Starting Bid: \$7,500**





Attractive Fr. 1197 \$50 Gold

**21555 Fr. 1197 \$50 1882 Gold Certificate PMG Choice Very Fine 35.**

A pleasing, lightly circulated example of a really elusive type in this grade. Excellent color is observed on both the face and back of this \$50 Gold that, according to PMG, has had a minor repair which is discernable through the third party holder.

From the Dr. Paul Balter Collection

Starting Bid: \$2,500



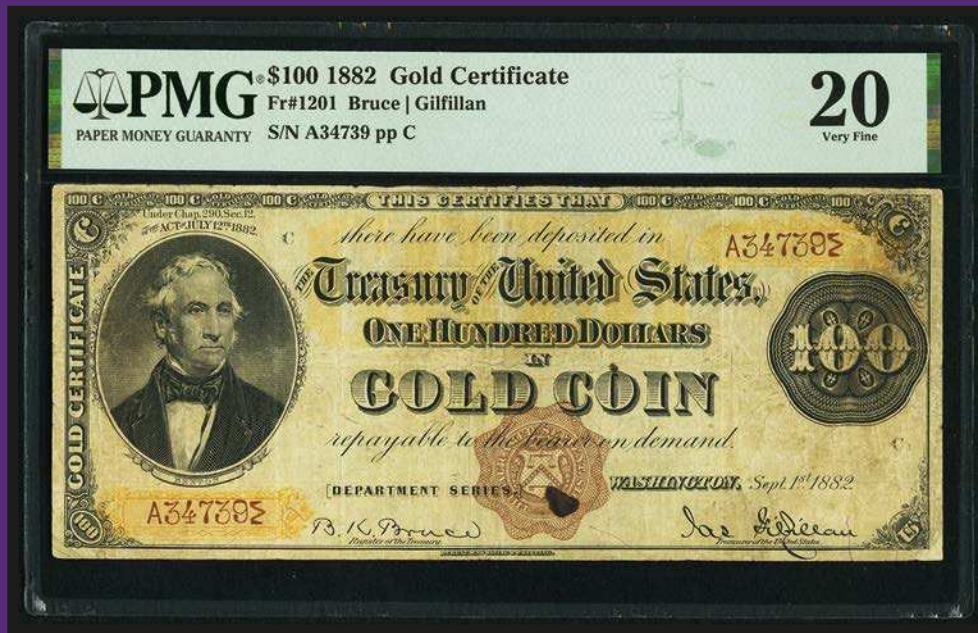
Well Margined 1922 \$50 Gold Certificate

**21556 Fr. 1200 \$50 1922 Gold Certificate PCCS Banknote Choice Unc 64.**

Beautifully margined and strictly original, the lack of the PPQ is likely caused by the original paper crinkles that cross much of the surface of the note. Our opinion is that as-made paper wrinkles should not preclude a PPQ designation. The originality of the paper is easily seen in the holder, and the colors are spectacular and the margins good enough to have supported a 65 grade.

Starting Bid: \$3,750





## Rare Fr. 1201 \$100 Gold Certificate - First Offering in Ten Years

### 21557 Fr. 1201 \$100 1882 Gold Certificate PMG Very Fine 20.

Fr. 1201 is a seriously rare number which is seldom seen on the auction block. Less than ten notes are known to exist, four of which are permanently impounded in the collections of various Federal Reserve Banks. Even more importantly, there has been no Fr. 1201 examples auctioned since we sold a PMG Very Fine 25 note for \$117,500 in 2013. Listed in the census, tonight's offering is crossing the auction block for the first time since 1990. It is a pleasing mid-grade with sharp ink colors on both face and back along with four solid margins. PMG has noted a small ink stain and a couple of closed pinholes but those flaws are indeed quite trivial when considering the rarity and desirability of this important \$100 Gold Certificate.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$37,500**



## Bold and Richly Colored 1882 \$100 Gold Certificate

### 21558 Fr. 1214 \$100 1882 Gold Certificate PCCS Banknote Gem Unc 65 PPQ.

This Benton Hundred is attractively centered on both sides and has held every bit of its color, even on the back, which is very prone to fading on Gold Certificates. A strikingly brilliant note, with considerable claim to a higher grade. This note was last seen at auction nearly a decade ago. Most recently in January 2020, we auctioned a PMG 65 EPQ which realized \$21,600, which could be easily eclipsed here tonight.

**Starting Bid: \$10,000**





Vividly Colored Fr. 1214 \$100 Gold Certificate

**21559 Fr. 1214 \$100 1882 Gold Certificate PMG Choice Extremely Fine 45 EPQ★.**

An exceptionally nice looking example of this Gold Certificate \$100, this piece is sure to please its new owner. The original embossing is amazingly pronounced for the grade and the broad margins perfectly frame the brilliantly colored design. It is not surprising that this pretty note received PMG's "★" designation for exceptional eye appeal.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$2,500**



### Bright and Pleasing Fr. 1216b \$500 1882 Gold Certificate

#### **21560** Fr. 1216b \$500 1882 Gold Certificate PMG Very Fine 25.

An attractive, mid-grade \$500 Gold, this example's colors of the seal, serial numbers, and wheaten-gold underprint on the face are bright, with a back design to match. PMG has commented about minor restoration on this nicely margined note, but any such repair is not readily discernable. This pretty piece is one of a mere 55 serials reported for this tough Friedberg number. Last May, another example in a PCGS Apparent Very Fine 25 holder, also with a minor restoration, sold for \$28,800 in our Central States auction.

**Starting Bid: \$10,000**





## Bright & Attractive \$500 Gold Certificate

### 21561 Fr. 1217 \$500 1922 Gold Certificate PMG Choice Very Fine 35.

Slightly over 60 examples are known extant of this Friedberg number. With bright and attractive paper as a background, the colors are as bold as one will find for the issue, let alone the Very Fine grade. PMG qualifies this statement by assigning their comment "Great Color" to this note. Fortunately, none of the minor bends or folds that account for the grade affect the design, giving the note an appearance in the XF grade range. Since no Uncirculated examples are known and AU's have been known to top six figures, this pretty note presents a great opportunity to acquire a quality \$500 Gold Certificate for a more modest, albeit not inexpensive, price. This past May, we sold another PMG Very Fine 35 example, with a few closed pinholes, for \$36,000.

From the Dr. Paul Balter Collection

Starting Bid: \$20,000





## Evenly Circulated, Well Preserved \$500 Gold

### 21562 Fr. 1217 \$500 1922 Gold Certificate PMG Very Fine 25.

Some of the embossing is still noted on this \$500 which has escaped the problems and restorations that are seen on so many large size high denomination Gold Certificates. The colors on this example also remain unusually bright for the grade, adding eye appeal and allure for potential bidders. There are no Uncirculated examples known for this Friedberg number, and with AU's bringing prices approaching six figures, this note provides a lot of quality at a more modest (albeit not inexpensive) price level. In our 2021 Central States auction, another PMG Very Fine 25 example, also in a comment-free holder, brought \$21,600.

**Starting Bid: \$10,000**





## One of Ten Available For Collectors

### 21563 Fr. 1218f \$1,000 1882 Gold Certificate PMG Very Fine 25.

A rare Friedberg number with this example being one of eleven survivors, including the Fr. 1218f that is held by the Federal Reserve Bank of San Francisco. The piece in this lot has been auctioned twice before. Those two auctions occurred in 1979 and 1991, with the latter offering being when our consignor acquired it. This is not only a rare note for the number, but also a rare design as it consists of Friedberg numbers 1218-1218g, and for those eight Friedberg numbers, Track & Price enumerates just 28 notes in total. However, nine of those are locked up in either the Smithsonian Institution or the collections of various Federal Reserve Banks, leaving only a total of 19 for the collector community to pursue for the entire design. We auctioned another Fr. 1218f last October with the grade of PMG 25 with the comment on the back label stating that stains had been lightened. This earlier auctioned piece realized \$156,000. The example in this lot has earned the same PMG grade, but it has been repaired. Backlighting the note reveals several small rust holes and small internal splits that have been nicely repaired, so that they are barely distinguishable in indirect lighting. Few of these repairs interfere with a major design feature, save for the Treasury seal. Nonetheless, what really matters is that this \$1,000 Gold has survived so that one determined bidder of the current generation of collectors can add it to their collection.

From the Dr. Paul Balter Collection

Starting Bid: \$75,000





## 1922 \$1,000 Gold Certificate PMG VF 25

### 21564 Fr. 1220 \$1,000 1922 Gold Certificate PMG Very Fine 25.

An overall attractive note which, while listed in the census, is crossing the auction block for the first time. Despite the repairs mentioned by PMG, the eye appeal still remains due to the bright overprint as attested to by PMG's comment "Good Color." An elusive note that is one of just 43 such notes currently listed in the Track & Price census. In our last Central States ANA auction, we sold a PMG Very Fine 20 example, with minor repairs, for \$22,200.

From the Dr. Paul Balter Collection

Starting Bid: \$12,500





## High Grade Fr. 1225h \$10,000 Gold

### 21565 Fr. 1225h \$10,000 1900 Gold Certificate PMG Choice Uncirculated 64, cancelled.

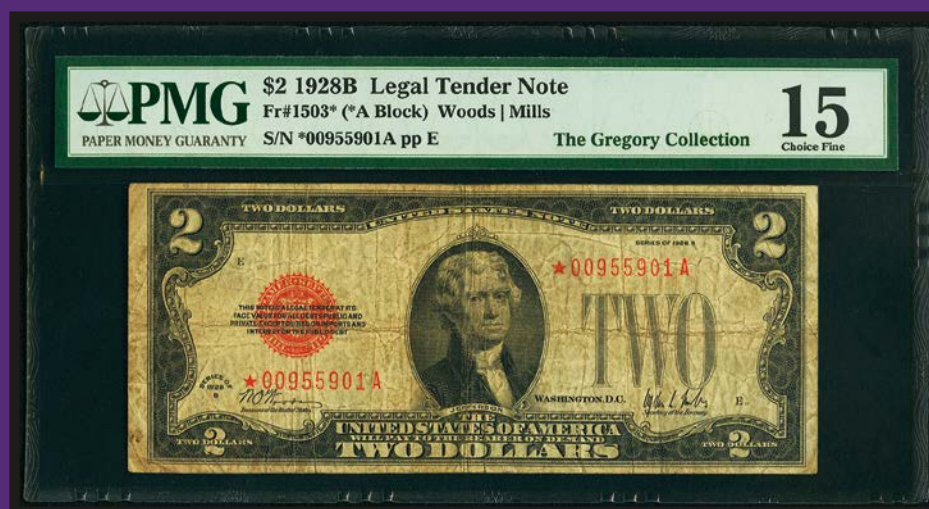
PMG has graded only five examples higher than the Fr. 1225h in this lot. This non-redeemable, uniface example sports excellent color and does not possess any of the water staining from the Friday December 13, 1935 fire of the Washington, DC Old Post Office where many of these cancelled notes were being stored. A short article titled, "\$10,000 Cancelled Gold Certificates Showing Up," in *Paper Money*, Society of Paper Money Collectors, January/February 1976, Whole No. 61, page 27, states that the Treasury Department had recently released information on these enigmatic notes. The Treasury Department described them as "order gold certificates" due to the fact that gold coin in the amount of the certificate had been deposited in the Treasury payable to the order of specific parties. They were issued up to 1925, and the last of them were redeemed in 1933. They were different from circulating Gold Certificates in that an endorsement was required to pass ownership. Banks used them, for the most part, to transfer rights to gold between cities. The notes were redeemed by the Treasury Department in gold, and since paid, they were usually roulette cancelled and retained by the General Accounting Office as the official records of the transactions. The example in this lot has the usual roulette cancel for a Fr. 1225h with a September 8, (19)16 date. Our most recent auction appearance for this Friedberg number in PMG 64 occurred in October 2022. We had two Fr. 1225h examples in that Long Beach auction realize \$8,400 each.

From the Dr. Paul Balter Collection

**Starting Bid: \$3,500**

## SMALL SIZE

### LEGAL TENDER NOTES



#### One of a Meager Eight Stars Known

**21566 Fr. 1503★ \$2 1928B Legal Tender Star Note. PMG Choice Fine 15.**

An evenly circulated, mid-grade example of this classic rarity in the field of small size notes. The star in this lot is one of only a meager eight documented in Track & Price. All eight of those 1928B stars graded in the 10-25 range. It has been well over five years since we last auctioned an example in any grade. Last offered was a PMG VF 25 piece that realized \$17,625, which makes us comfortable in our estimate.

*From the Douglas Gregory Collection*

**Starting Bid: \$5,000**



#### Sole Uncirculated Fr. 1504 \$2 Mule Legal Graded by PMG

**21567 Fr. 1504 \$2 1928C Mule Legal Tender Note. PMG Choice Uncirculated 63.**

A very rare C-A block Mule and easily the highest grade \$2 1928C Mule we have had the pleasure of handling. That statement is easily understandable as PMG has not graded another example of this rare Mule above the 45 level. This is a nicely margined and embossed note that will definitely generate interest among the small size specialists.

*From the Douglas Gregory Collection*

**Starting Bid: \$2,500**





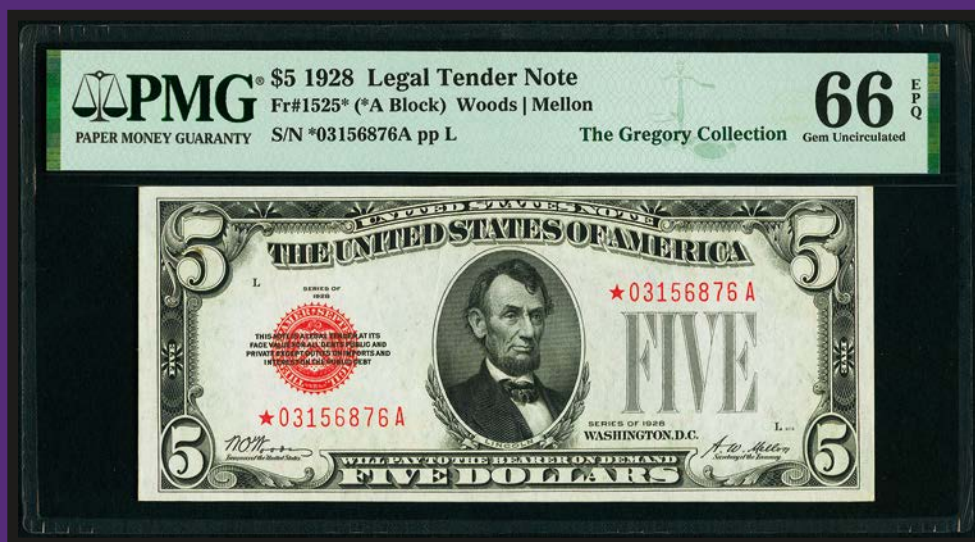
Well Preserved PMG 64 EPQ Fr. 1506★

**21568 Fr. 1506★ \$2 1928E Legal Tender Star Note. PMG Choice Uncirculated 64 EPQ.**

A well preserved star and one of a trio that have earned PMG's highest grade for Fr. 1506★. A tough star in any grade and especially so in Uncirculated, as the closest competition to the three that have graded 64 EPQ is a solitary piece graded A. There is not a single sign of handling through the third party holder on our current offering. Three of the margins are more than ample for the grade with the bottom margin on this plate letter I example being wide enough to reveal a paper guide line marker immediately above the bottom edge. Add in perfect color and you have a welcomed addition to any top drawer collection of small size. The last example that we auctioned in this third party grade was a PCGS Currency 64PPQ piece that garnered a winning bid of \$19,387 in January 2013.

*From the Douglas Gregory Collection*

**Starting Bid: \$8,750**



Gorgeous PMG Graded Gem Uncirculated 66 EPQ 1928 \$5 Legal Star

**21569 Fr. 1525★ \$5 1928 Legal Tender Star Note. PMG Gem Uncirculated 66 EPQ.**

A simply gorgeous star note, examples are extremely rare at this grade level. To date, PMG has graded only four \$5 1928 star Legals at the 66 level, with just one higher by one point. This offering is evenly margined and well centered with pristine paper surfaces. In our 2020 FUN auction, the lone 67-graded star, four serial numbers removed from this piece, brought almost \$20,000.

*From the Douglas Gregory Collection*

**Starting Bid: \$4,000**



Attractive PMG 65 EPQ Fr. 1527★ \$5 1928B Mule Legal Tender  
Tied for the Finest Graded

**21570 Fr. 1527★ \$5 1928B Mule Legal Tender Star Note. PMG Gem Uncirculated 65 EPQ.**

A beautiful example of this elusive \$5 Mule star that is one of just two pieces graded at this lofty level by PMG, its nearest competitor meriting only a 58 grade. It is fully the equal of the example that fetched \$10,200 in our 2020 FUN auction with nice centering and blazing ink colors. Mules of this star are valued almost six times higher than regular stars for this number in the tenth edition of the Schwartz-Lindquist reference.

*From the Douglas Gregory Collection*

**Starting Bid: \$3,750**





Gem \$5 1928F Narrow Legal Tender Star

**21571 Fr. 1531★ \$5 1928F Narrow Legal Tender Star Note PMG Gem Uncirculated 65 EPQ.**

PMG has graded only this Fr. 1531★ Narrow at the 65 EPQ grade level, with just three examples graded higher by a single point. Bold serial number embossing is observed on the well preserved piece. This star is not in the Track & Price Census, yet three surrounding serial numbers are, and have third party grades of either 66 or 67. Our best comparison for tonight's offering is to a PCGS 65 EPQ example, which we auctioned for \$5,040 in April 2018. That looks to be of good value for the grade as our last offering of a PMG 66 EPQ Fr. 1531★ Narrow realized \$10,800 in January 2020.

*From the Douglas Gregory Collection*

**Starting Bid: \$2,500**

## SILVER CERTIFICATES



Gorgeous 68PPQ 1928A X-B Experimental

**21572 Fr. 1601 \$1 1928A X-B Experimental Silver Certificate. PCGS Superb Gem New 68PPQ.**

A gorgeous example of this X-B block Experimental with natural paper wave, bold serial number embossing, bull's-eye centering of the face, and face to back registration that is right on the money. The piece in this lot has deservedly earned its lofty grade. This BEP experiment was the first for small size notes and occurred during the years 1932-34. It consisted of the X-B and Y-B blocks of the 1928A and 1928B Series (these two series were on the presses at the same time) testing different rag content in the paper, while the regular paper Z-B block for these two series was used as the control block. The X-B block paper was comprised of 50% linen and 50% cotton and the Y-B block paper was made of 75% linen and 25% cotton. This is truly a great note for the small size specialist and more can be gleaned from the article, "The Experimental X-Y-Z Series of 1928 \$1 Silver Certificates," in *Paper Money*, Society of Paper Money Collectors, November/December 2013, Vol. LII, No. 6, Whole No. 288, pages 466-74.

**Starting Bid: \$2,500**

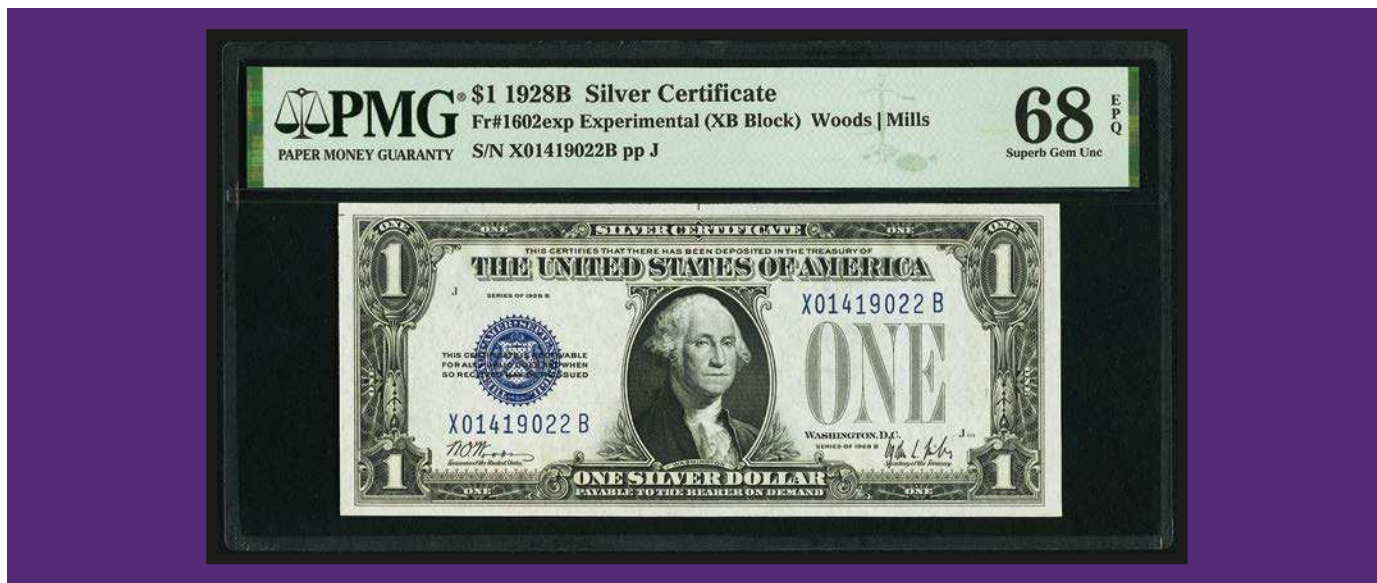


Well Preserved 67 EPQ \$1 1928A Silver Certificate Star

**21573 Fr. 1601★ \$1 1928A Silver Certificate Star. PMG Superb Gem Unc 67 EPQ.**

One of only three examples of this star that have earned the PMG 67 EPQ grade, with not a single piece grading higher. Bold serial number embossing and original paper surfaces are traits of this beautiful, well preserved star. We auctioned one of those other 67 EPQ examples in October 2021 and it realized \$6,600. Our current star offering was earlier in a PCGS Currency 67PPQ holder. It was recently examined by PMG where it earned a 67 EPQ grade. It has earned the 67 EPQ/PPQ grade at two different major grading services.

**Starting Bid: \$2,500**



Superb 68 EPQ 1928B X-B Experimental

**21574 Fr. 1602 \$1 1928B X-B Experimental Silver Certificate. PMG Superb Gem Unc 68 EPQ.**

Another superb X-B block Experimental comprised of 50% linen and 50% cotton is in this lot, but this piece is from the 1928B Series. This example sports spot on centering within balanced margins, while traits of the paper include natural wave and strong embossing of the blue ink third printing. The face to back registration is so close to being perfect, too. This lovely \$1 Silver is the only Series 1928A/1928B note across a total of six Experimental blocks that has earned the PMG 68 EPQ grade. Recent published information on this paper experiment in *Paper Money* states that the notes were distributed to the various Federal Reserve Banks and their branches based on population. The results of this early 1930s experiment were inconclusive and the paper remained the same. The high grade of this Experimental should attract the attention of a number of small size specialists.

**Starting Bid: \$3,750**





Top Pop Experimental S Fr. 1610★ PMG 65 EPQ

**21575 Fr. 1610★ \$1 1935A Experimental S Silver Certificate Star. PMG Gem Uncirculated 65 EPQ.**

A new addition to the Track & Price Census, however, the census remains low as this star bumps the population up to a meager 37 documented examples. PMG has graded a grand total of 23 Fr. 1610★ notes, with only three graded the same as the piece in this lot, but none higher than this well preserved top pop example. The last Fr. 1610★ that we auctioned in this exact PMG grade, realized \$14,100 in August 2015. Our current offering is just seven serial numbers removed from the 2015 example. It is a plate letter F piece and a few of its merits are wide margins, excellent inks, and exceptional paper quality. Overall, it is a premium example for the grade.

*From the Douglas Gregory Collection*

**Starting Bid: \$5,000**



Rare K-A Gem

**21576 Fr. 1652 \$5 1934B Mule Back Plate 637 Silver Certificate PMG Gem Uncirculated 66 EPQ.**

A rare K-A block mule in Gem with micro back plate number 637 is offered in this lot. All \$5 mules for Fr. 1652 will have micro back plate number 637. This piece is tied with six others for the highest grade earned by a Fr. 1652 mule at PMG, with four examples being from the K-A block and three from the L-A block. Micro back plate number 637 in an unfinished state was found in the plate vault in 1944. This plate was completed on November 10, 1944. It would spend time on the presses from June 23, 1945 to June 16, 1949. Wide margins, exceptional paper quality that includes embossing, and ideal inks can all be seen on this \$5 Silver through the third party holder. We have never before auctioned an example of this mule above the PMG grade of 64 EPQ. This is also the first time for the note in this lot to appear at auction. Overall, a well preserved note that combines both quality and rarity.

*From the Douglas Gregory Collection*

**Starting Bid: \$2,500**



### Rare \$5 Narrow Silver Star

#### 21577 Fr. 1653★ \$5 1934C Narrow Silver Certificate Star PMG Choice Uncirculated 63 EPQ.

An extremely rare star in all grades, but particularly so in this state of preservation. Narrow face plates were introduced in August 1948 with face plate numbers 2028, 2029, 2030, and 2031. The example in this lot has face plate number 2031. PMG has graded only eleven in total, with the note in this lot and another piece that we auctioned for \$11,750 in April 2017 being the two highest graded examples at 63 EPQ. We do not expect a price in that range for our current offering, but we see no reason why our estimate will not be surpassed.

*From the Douglas Gregory Collection*

**Starting Bid: \$2,500**



### Unique Micro Back Plate Number 629 \$5 Silver Star

#### 21578 Fr. 1653★ \$5 1934C Mule Back Plate 629 Silver Certificate Star PMG Very Fine 25.

Fabled micro back plate number 629 adorns this unique mule star as it is the sole example graded by PMG. Micro back plate number 637 is the only other back plate number that produced mules for Series 1934C \$5 Silvers and for 637, PMG has graded 16 examples of that star mule. A mule is a note that has a micro size plate number of .6mm high on one side and a macro size plate number of 1mm high on the other side. Micro plate numbers were used since the beginning of the printing of small size notes, but they were too small for inspectors to read comfortably. In response, the BEP made the decision to enlarge the plate numbers. The first macro plate numbers for both sides were used on the printing presses in January 1938. This began a period of intermingling of both size plate numbers that did not end until the final printing of Series 1950 \$50 and \$100 FRNs. Micro back plate numbers 629 and 637 have piqued collector interest going back for many years. This is because they were "discovered" in the plate vault years after they were put aside and well into the macro era, eventually being used for \$5 Legal Tenders, Silver Certificates, and FRNs. It has long been recognized that micro back plate number 629 is many times rarer than 637. The latter was on the printing presses from June 23, 1945 to June 16, 1949. However, micro plate 629's stint on the presses was much shorter and was from November 17, 1947 to February 2, 1948, a grand total of only 78 days. Plates 629 and 637 produced all of the \$5 mules after January 1946. The example in this lot has a few pinholes. Unique items are always hard to estimate, but ours stands on rarity and desirability.

*From the Douglas Gregory Collection*

**Starting Bid: \$3,500**





"King of Silvers" \$10 1933 Silver Certificate

**21579 Fr. 1700 \$10 1933 Silver Certificate. PMG Choice Very Fine 35.**

A new addition to the census that has been a part of our consignor's collection for a long time. Friedberg 1700 has captured the imagination of collectors as it has been regarded as the small size key dating back for many years. In fact, it has been called the "King of Silvers." The 1933 \$10s are also numismatically important as their obligation clause, "This certificate is issued pursuant to...", is not found on any other note and it is also the only design with the "Payable in silver coin to bearer on demand" statement. This issue was released only through the Treasury Cash Room in Washington, DC during the first eight months of 1934. The Treasury Department then began an aggressive campaign to redeem the 1933 \$10s as the 1934 \$10 Silvers were now available in quantity and they had the current payable statement of, "In silver payable to the bearer on demand." The charming mid-grade example in this lot has serial number A00069883A and therefore can be pinned down as part of the February 27, 1934 release of serial numbers A00067801A-A00087800A. A detailed look at Fr. 1700 can be found in the article, "Release and Survival of \$10 Series of 1933 Silver Certificates," in *Paper Money*, Society of Paper Money Collectors, September/October 2014, Whole No. 293, pages 316-21. The last circulated example to cross our auction block was a PMG 30 EPQ note that realized \$10,200 in October 2022. One can look forward to our current offering to also break the five figure barrier.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$4,000**



### Sole Finest PMG Graded \$10 1934B Silver Star

#### **21580 Fr. 1703★ \$10 1934B Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.**

The first time we saw this gorgeous note was when we auctioned the Taylor Family Collection in February 2005. We graded it as Gem Crisp Uncirculated back in the pre-third party grading days and after a trip to PMG, that grading service has confirmed our original assessment. It is a well margined plate letter A example with natural paper ripple. We also observed embossing on the back for all of the overprinted blue ink design elements. The star in this lot is the sole finest graded by PMG with its two closest contestants being a 63 and a 53. In 2005 this great rarity of the \$10 Silver Certificate series realized \$25,300. Today, with much more available information and the emphasis on quality, we see this top-notch star surpassing that figure.

*From the Douglas Gregory Collection*

**Starting Bid: \$12,500**





Top Pop Fr. 1705★ \$10 Narrow Silver Certificate Star

**21581 Fr. 1705★ \$10 1934D Narrow Silver Certificate Star. PMG Gem Uncirculated 65 EPQ★.**

Overprint embossing is a highlight of this star example of the Narrow variety. PMG has graded a total of only three Narrow stars for this Friedberg number. Those three examples have earned grades of 63 EPQ, 65 EPQ, and the 65 EPQ★ in this lot, making this example a coveted top pop note. We auctioned the PMG 65 EPQ piece for \$9,400 in April 2017. The Narrow variety star is a genuinely rare note as well, since PMG has graded 90 examples of the Wide variety of this star as compared to just three Narrow Fr. 1705★ notes. An elusive variety that is certainly hard to acquire in the Uncirculated grades.

*From the Douglas Gregory Collection*

**Starting Bid: \$6,000**



Lovely \$10 1934 D Wide Silver Certificate Star

**21582 Fr. 1705★ \$10 1934D Wide Silver Certificate Star PMG Gem Uncirculated 66 EPQ.**

A \$10 Silver star that is amongst the highest graded examples for this Friedberg number as PMG has examined a mere three others that earned a grade of 66 EPQ and just a single example higher at 67 EPQ. Both serial numbers are well embossed on the piece in this lot. It is a plate letter D example with the wide top margin extending just above the paper guide line marker that is to the left of center. We have auctioned only one other 66 EPQ Fr. 1705★ Wide \$10 Silver star and it realized \$5,400 at our Long Beach October 2022 auction.

*From the Douglas Gregory Collection*

**Starting Bid: \$2,500**

## FEDERAL RESERVE NOTES



### High Grade 1928D Atlanta \$5 FRN

**21583 Fr. 1954-F \$5 1928D Federal Reserve Note. PMG Choice About Unc 58.**

A sharply inked and well margined example of this small size rarity that still displays originality and appears new in its third party holder. The only example graded at the 58 level by PMG, it has also received their comment "Good Color." This short lived series was issued only by the Atlanta district in 1933, and was quickly supplanted by the Series 1934 Federal Reserve Notes which had the "Redeemable in Gold on Demand" clause removed. Truly high grade examples are quite scarce, with few fully Uncirculated examples reported.

*From the Douglas Gregory Collection*

**Starting Bid: \$2,500**





Serial Number K00000001A Dallas \$5 FRN

**21584 Serial Number 1 Fr. 1955-K \$5 1934 Light Green Seal Federal Reserve Note. PMG Choice Uncirculated 63.**

A fantastic \$5 Dallas FRN blessed with the highly desirable low serial number of K00000001A. It has been nicely preserved with ideal inks and white paper. It is listed in the Schwartz-Lindquist references as the low serial number observed. However, it took awhile for this serial number 1 Big D \$5 to be documented in the hobby. The lowest serial number recorded in the 1970s for this Friedberg number was K00016483A as listed by early small size devotee Chuck O'Donnell in his editions of *The Standard Handbook of Modern United States Paper Money*. We do not know of a previous auction appearance for this Dallas serial number 1 example. We were able to locate only one other serial number 1 for Series 1934 \$5s and that example was on the Philadelphia district. Dallas is a popular Federal Reserve district with collectors and we expect that the extra special \$5 in this lot will draw a considerable amount of attention.

*From the Douglas Gregory Collection*

**Starting Bid: \$5,000**

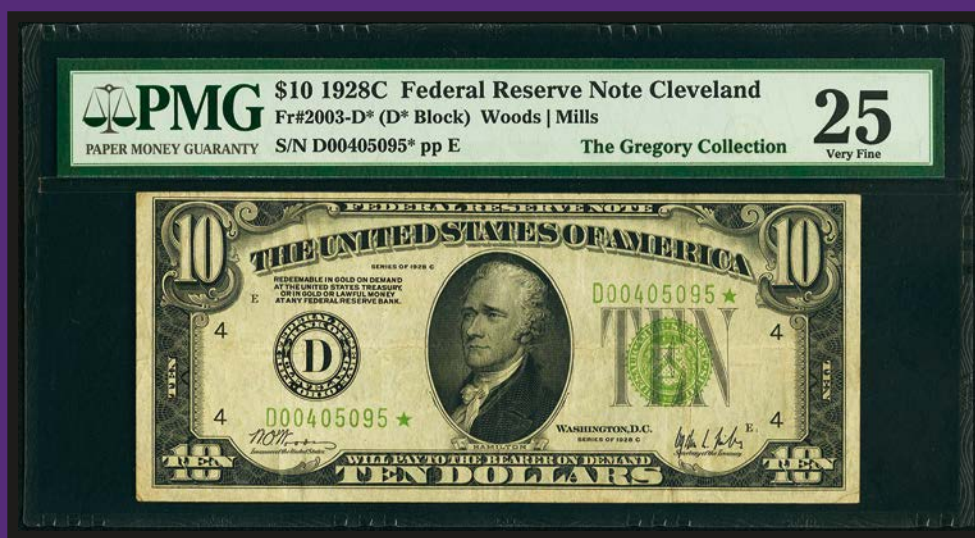


### Gem Unc 66 EPQ Cleveland Series 1928C Ten - The Sole Finest Graded by PMG

#### 21585 Fr. 2003-D \$10 1928C Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

The Cleveland district 1928C \$10 is a rare note in any grade, but almost unheard of in this state of preservation. This is the first time we have been able to offer this note at this lofty grade level, which is not surprising as it is the only piece graded at the 66 level with none finer. The note we offer here is a lovely example, with great color, crackling fresh paper, and centering which clearly meets the gem criteria. Over six years ago, a PCGS Gem New 66PPQ note just two serial numbers away from this example brought over \$4,000 at auction in a much more subdued market.

**Starting Bid: \$2,500**



### One of Only Three Cleveland \$10 Fr. 2003-D★ Known

#### 21586 Fr. 2003-D★ \$10 1928C Federal Reserve Star Note. PMG Very Fine 25.

The example in this lot is the only Fr. 2003-D★ graded by PMG. The Track & Price population figure for this Friedberg number is three and that number includes tonight's offering. Only five different districts in the midst of the Great Depression issued Series 1928C \$10s and a mere two of those districts issued stars, Cleveland and Chicago. The example in this lot has been off the market for nearly ten years. There is only one example known of the Chicago 1928C \$10, which translates to the fact that a 1928C \$10 star has only four notes at present for collectors to choose from. The evenly circulated example in this lot is a nice representative for the grade and resides within a comment free PMG holder.

*From the Douglas Gregory Collection*

**Starting Bid: \$6,250**





Excessively Rare Choice Uncirculated Fr. 2003-E \$10 FRN  
One of Two Graded by PMG With None Finer

**21587 Fr. 2003-E \$10 1928C Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**

When we sold this near-Gem example of this rare Richmond \$10 FRN in our February, 2005 auction, we said: "By far the nicest example of this extremely rare note we've ever been privileged to offer, with excellent color and plenty of originality. The centering is not perfect but where can another specimen in this grade be obtained at any price?" Almost twenty years later, those statements still ring true today. PMG has awarded an Uncirculated grade to just two examples of this scarce Friedberg number- both at the 64 EPQ level - this piece and one other note that has never made a public appearance. With bright paper, deep ink colors, and crackling fresh paper, this is a real winner of a note. Any estimate on such a unique item is simply a guess so we will be conservative and let the bidders decide who takes home this small size trophy tonight.

*From the Douglas Gregory Collection*

**Starting Bid: \$3,750**



Finest Graded \$20 Richmond Star by Two Full Points

**21588 Fr. 2050-E★ \$20 1928 Federal Reserve Star Note. PMG Gem Uncirculated 66 EPQ.**

A gorgeous example of this very scarce Richmond \$20 FRN star that is just the fifteen replacement note to be reported. Easily the finest graded, as its closest competitor is a single PMG Choice Uncirculated 64 star. However, that 64-graded note made its last appearance 2014 and nothing else above the 58 level has crossed the auction in 20 years. Truly a beautiful star that is fit for only the finest of collections.

*From the Douglas Gregory Collection*

**Starting Bid: \$3,750**



### Sole Finest Graded Fr. 2050-K Dallas \$20 FRN

#### **21589 Fr. 2050-K \$20 1928 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

A bright and fresh example from the strongly collected Dallas District that is crossing the auction block. A well embossed and nicely centered \$20 with rich, deep color that is the sole finest graded by PMG. There are two pieces graded at the 65 level by PMG, only one of which has crossed the auction block and that was back in our sale of the Tom Flynn collection in 2008. This is a wonderful note for the small size specialist that desires the finest available.

*From the Douglas Gregory Collection*

**Starting Bid: \$3,750**



### Tied for Finest Known

#### **21590 Fr. 2053-L \$20 1928C Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**

A rare note in this grade, with this piece one of only four 1928C \$20 Feds from either of the two issuing districts to reach the 64 EPQ grade with none finer. Just one of those four pieces has ever crossed the auction block according to Track & Price, and that lone occurrence was back in our 2011 FUN auction when another note fetched \$7,475. This well margined and deeply inked \$20 is certainly the equal of our previous example.

*From the Douglas Gregory Collection*

**Starting Bid: \$3,000**





Rare Light Green Seal \$100 1928A FRN

**21591 Fr. 2151-B★ \$100 1928A Light Green Seal Federal Reserve Star Note. PMG Very Fine 30.**

A rare star with a printing of only 1,200, time has taken its toll on that number as PMG has graded a mere two examples of this star. Also, Track & Price has enumerated only a single example. That raw VF-XF piece was in our auction of the Taylor Family Collection and brought \$7,187 in February 2005. It has not resurfaced since. After almost 18 years, we finally get to offer a second example. Minor stains have been lightened on our current offering, but this may be the only time to acquire a Fr. 2131-B★ example.

**Starting Bid: \$3,750**



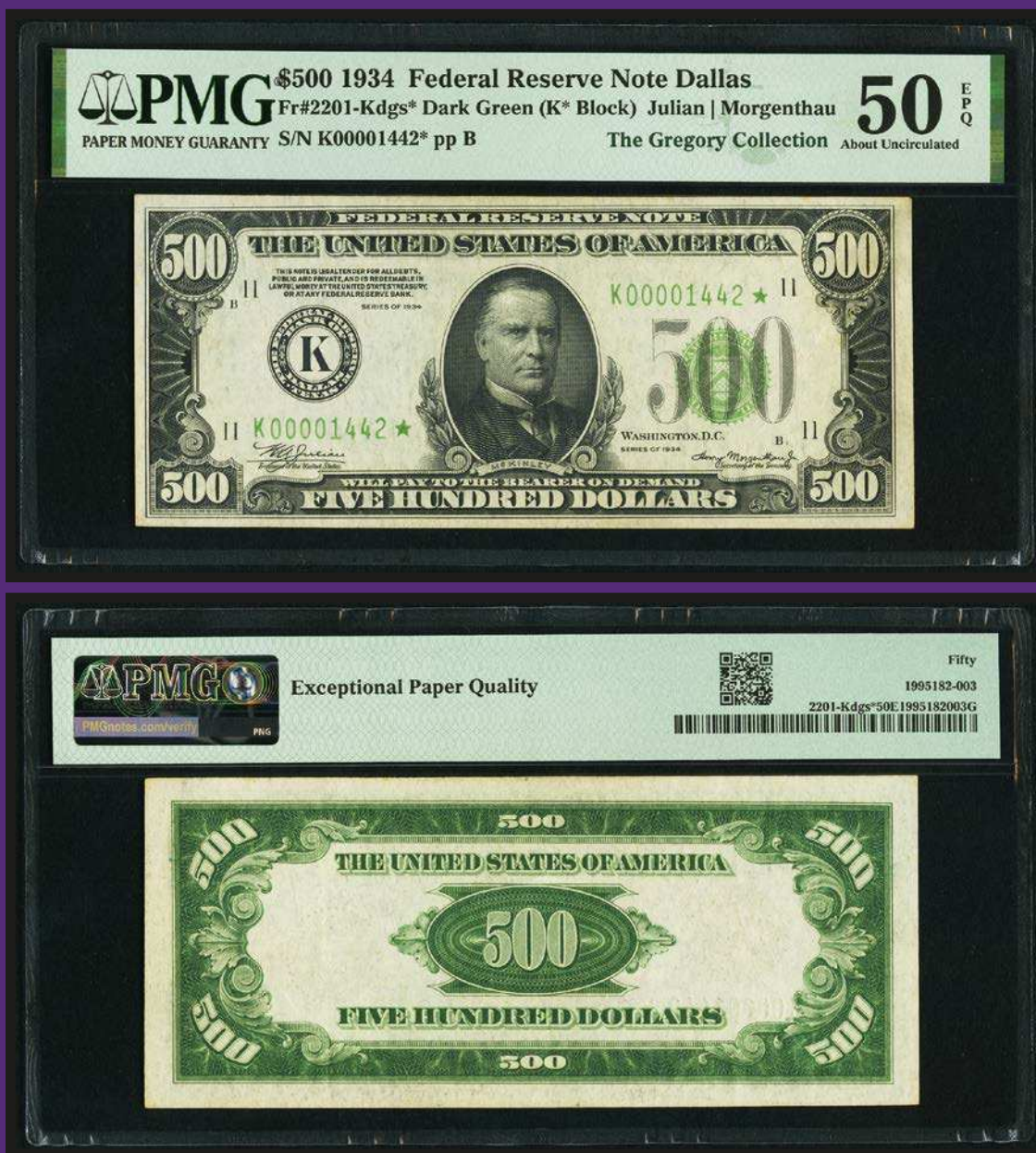
One of Three Known 1934 Richmond \$500 FRN Stars

**21592 Fr. 2201-E★ \$500 1934 Federal Reserve Star Note. PMG Very Fine 25.**

An excessively rare Richmond 1934 \$500 stars that is one of just three pieces reported, and the last to be publicly offered when we sold it in 2010 FUN auction. The other two examples have also passed through our auctions, with one appearing in our February 2005 auction and the other more than 20 years ago in our June 2000 auction. This evenly circulated and problem free replacement note finally provides an opportunity for the small size specialist to acquire this rare high denomination star.

*From the Douglas Gregory Collection*

**Starting Bid: \$2,500**



## Second Highest PMG Graded Fr. 2201-K★

### 21593 Fr. 2201-K★ \$500 1934 Federal Reserve Star Note. PMG About Uncirculated 50 EPQ.

A Dallas star that is all alone as the second highest graded example by PMG. It is just three grade points behind the sole highest graded Fr. 2201-K★ of a grand total of a half a dozen examined by PMG. A lovely AU piece with its handling consisting of a couple vertical folds, we auctioned the PMG 53 example in August 2019 for \$25,200. Our current offering is graded slightly less, but it has earned the all important EPQ grade modifier for its serial number and Treasury seal embossing. We estimate it for a little less than the PMG 53 example, but the coveted EPQ grade modifier may just as well propel our current offering above the August 2019 figure.

*From the Douglas Gregory Collection*

**Starting Bid: \$11,250**



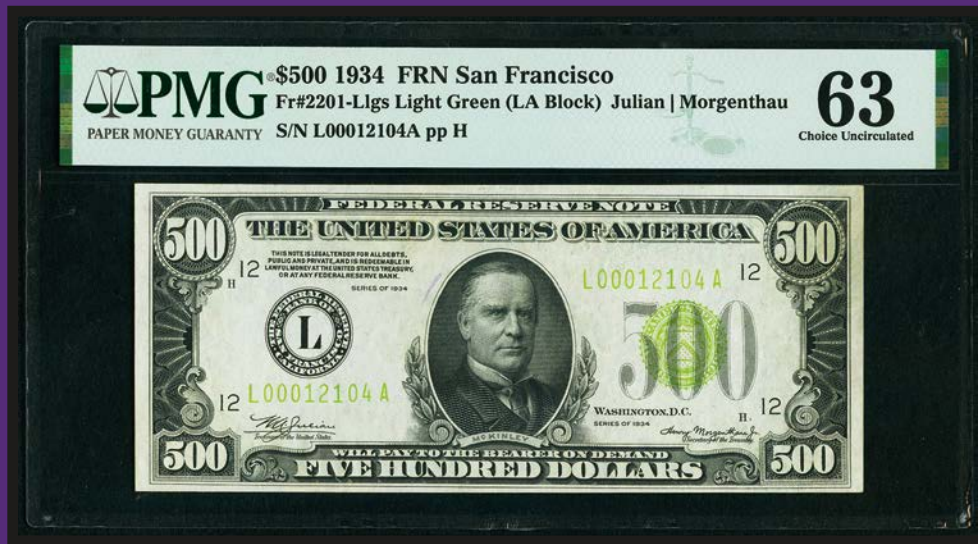


PMG Choice 64 EPQ San Francisco \$500

**21594 Fr. 2201-L \$500 1934 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**

A lovely example of this San Francisco \$500 that displays excellent color along with natural paper wave and embossing. Only its centering precludes consideration of awarding a Gem grade to this pretty high denomination note.

**Starting Bid: \$2,500**



Embossed San Francisco \$500 Light Green Seal FRN

**21595 Fr. 2201-L \$500 1934 Light Green Seal Federal Reserve Note. PMG Choice Uncirculated 63.**

A San Francisco \$500 with traces of serial number embossing and ideal inks that are boldly contrasted against the white paper. The year 2022 saw us auction two examples of this Friedberg number with a Light Green Seal. The first was in May and that 64 EPQ piece realized \$6,600, followed up by a PMG 35 note that realized \$2,520 in July. The back label informs us of minor ink. It is light purple ink from a teller stamp to the immediate left of the portrait that measures approximately three-eighths of an inch.

**Starting Bid: \$2,500**



High Grade Gem \$500

**21596 Fr. 2202-F \$500 1934A Federal Reserve Note. PCGS Gem New 65PPQ.**

A note which displays all the qualifications to earn its 65PPQ designation. The paper is bright, the dark green seal overprint is well printed, and the centering is fully adequate for the grade. All in all, an exceptional piece from a tougher district for high grade \$500's and \$1,000's.

**Starting Bid: \$2,500**



Gem Dallas \$500 FRN - Tied for the Finest Graded

**21597 Fr. 2202-K \$500 1934A Mule Federal Reserve Note. PCGS Banknote Gem Unc 65 PPQ.**

A gorgeous, well margined example of this Dallas \$500 that appears to have rolled off the press this morning. Neither of the major services have graded a note from this Friedberg number above the 65 level. Two years ago, a PMG Gem 65 EPQ note sold for \$11,400 at auction.

**Starting Bid: \$5,000**





Lovely 1928 Dallas District \$1,000 Federal Reserve Note

**21598 Fr. 2210-K \$1,000 1928 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**

A beautiful example of this Dallas \$1,000 has all the eye appeal of a full Gem with vivid paper, deeply pronounced embossing and perfectly printed details. From a short run of high grade \$1,000s from the Dallas district, this near-Gem piece, which has received the comments "Exceptional Paper Quality & Embossing" from PMG, was last on the market in our 2012 FUN auction. Four years ago, we sold a PCGS Very Choice New 64PPQ note one serial number away from this piece for \$14,400.

*From the Douglas Gregory Collection*

**Starting Bid: \$7,500**



Nicely Preserved Kansas City \$1,000

**21599 Fr. 2211-J \$1,000 1934 Mule Federal Reserve Note. PMG Choice Uncirculated 63 EPQ.**

The PMG statistics for this nicely preserved Kansas City \$1,000 is one equal and nine graded higher out of 148 examined. We see embossing of the serial numbers and the Treasury seal on the back and noticed that the color is ideal. The nicest example that we have auctioned within the last two years is the other PMG 63 EPQ piece. It realized \$8,100 in October 2021.

**Starting Bid: \$3,000**



Dallas Light Green Seal 1934 \$1,000

**21600 Fr. 2211-K \$1,000 1934 Light Green Seal Federal Reserve Note. PMG About Uncirculated 55.**

A well margined and boldly printed example of this Dallas LGS \$1,000 that has a light center fold and some handling. In our 2020 Long Beach auction, we sold a PMG About 53 EPQ example for \$7,800.

*From the Douglas Gregory Collection*

**Starting Bid: \$3,000**



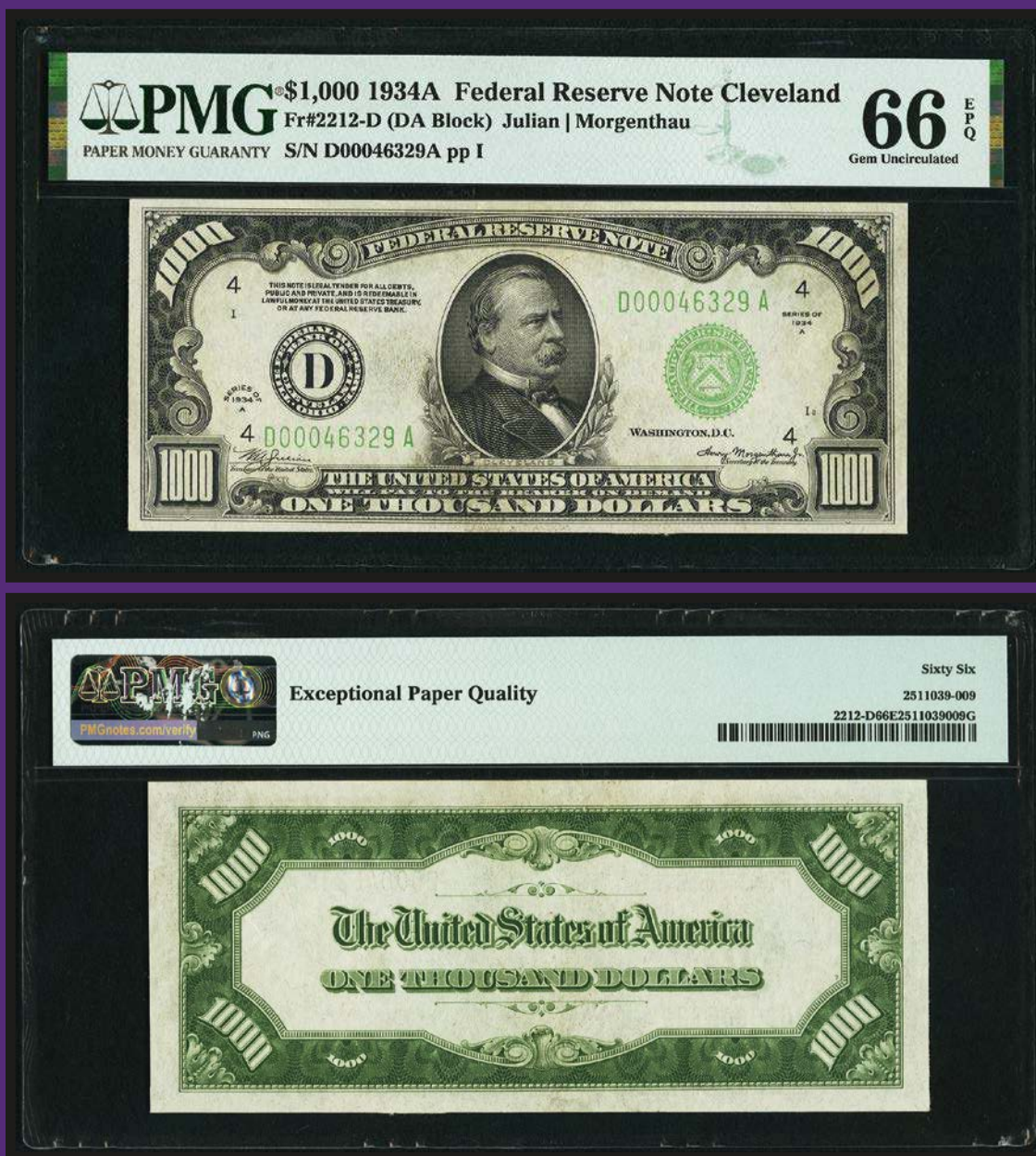


Near-Gem Boston \$1,000

**21601 Fr. 2212-A \$1,000 1934A Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**

Examples in this grade are difficult to locate, as just 30,000 notes were printed for the Boston district. This is a well printed and original \$1,000 that is only held back in grade by its centering.

**Starting Bid: \$2,500**



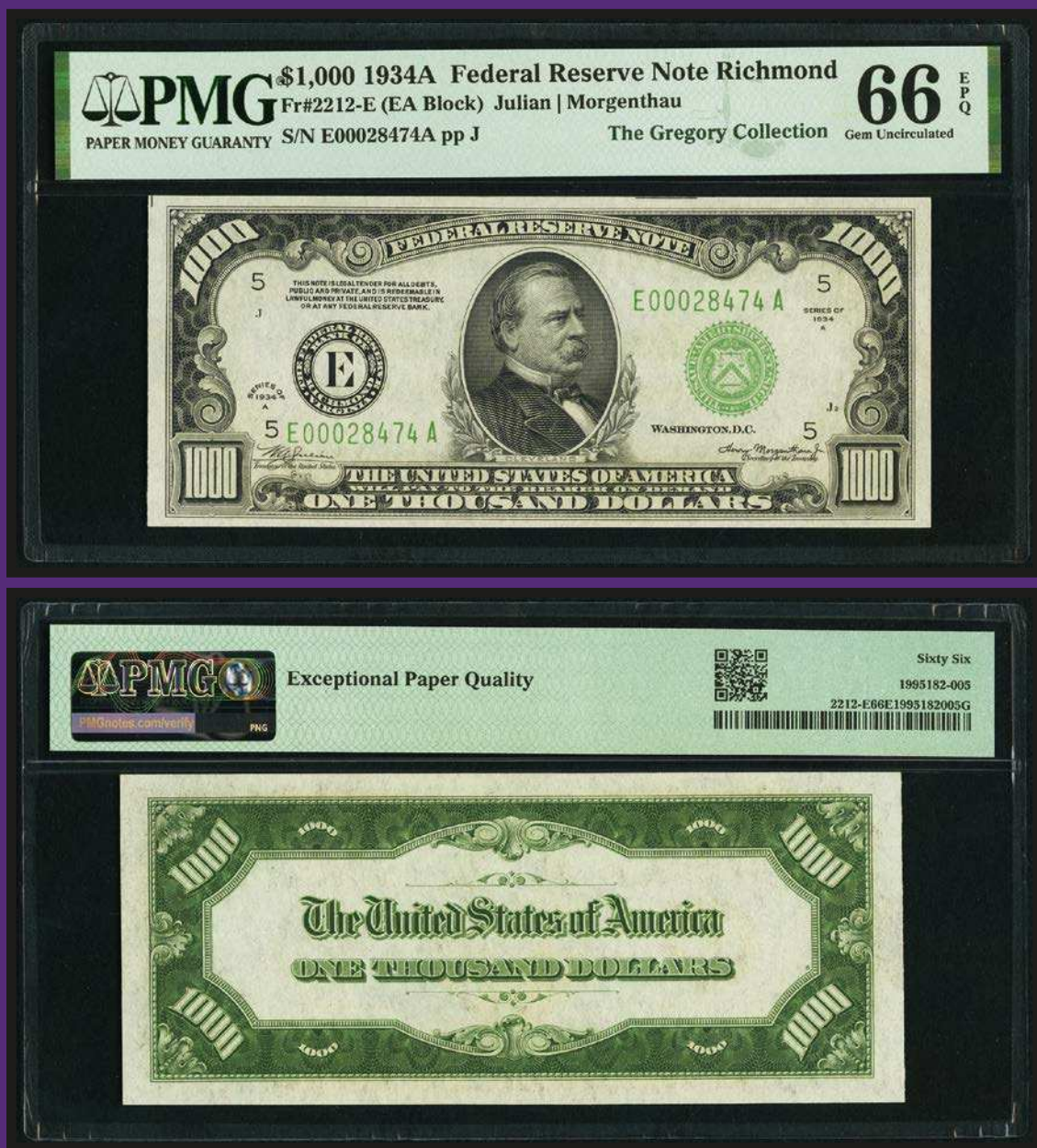
## High-Grade Cleveland 1934A \$1,000

### 21602 Fr. 2212-D \$1,000 1934A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

Natural paper wave, serial number embossing, great color, and excellent centering are observed on this high-grade Cleveland beauty. It is one of only two Fr. 2212-D examples graded at the 66 EPQ level with nothing higher by PMG. Well preserved \$1,000 notes have seen substantial gains in our recent auctions. This is proven by our archives as they show that in October 2022, we auctioned three Fr. 2212-G notes in PMG 65 EPQ for \$13,200 each. With far fewer Fr. 2212-D notes known in high-grade, we feel that our estimate for the 66 EPQ example in this lot is more than justified and may prove to have been conservative when the gavel falls.

**Starting Bid: \$7,500**





Tied for Finest Ever Offered

**21603 Fr. 2212-E \$1,000 1934A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

The Richmond district has the second lowest print run of any in the 1934A series. Richly deserving of its Gem grade, this note has wonderful centering, wide margins, and visible embossing. We have not offered an example of this Friedberg number and grade since 2014. This more desirable Richmond note should bring considerably more. Front to back, the margins and alignment are excellent, comparable to Superb Gems we have seen.

*From the Douglas Gregory Collection*

**Starting Bid: \$10,000**



Well Preserved Chicago \$1,000 FRN

**21604 Fr. 2212-G \$1,000 1934A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

A well preserved \$1,000 with ideal color and embossing. High denomination examples in this state of preservation will always be sought after by collectors looking for quality. This Friedberg number in Gem 65 EPQ/PPQ has shown a dramatic increase in prices in our auctions from October 2021 to October 2022. During that time span, we have auctioned nine different Fr. 2212-G notes graded either PMG 65 EPQ or PCGS Banknote 65 PPQ. Those notes started out in October 2021 realizing prices in the \$9,000 to \$9,900 range. In October 2022, we auctioned three other examples, and each Chicago Fr. 2212-G in that select trio, realized \$13,200. We see that upwards trend for quality continuing after tonight.

**Starting Bid: \$5,000**



Pleasing Chicago District \$1,000 Federal Reserve Note

**21605 Fr. 2212-G \$1,000 1934A Federal Reserve Note. PMG Choice Uncirculated 64.**

The note in this lot is one of the higher major third party graded pieces of this number that we have been able to auction. It is a crisp, well margined note with pleasing color. Better quality high denomination notes have been in strong demand recently, and we see no reason why this Chicago \$1,000 should not generate some serious bidding interest tonight.

**Starting Bid: \$4,000**





Bright St. Louis District \$5,000

**21606 Fr. 2221-H \$5,000 1934 Federal Reserve Note. PMG About Uncirculated 53.**

According to Track & Price, there are just seven examples for the St. Louis district enumerated in the census. United States Treasury Department figures show a total of 342 \$5,000 Small Size notes are still unredeemed, but far fewer than that are known in currency circles. We can only speculate how many were destroyed without being checked off the government's register. This bright and clean note raises that figure to eight. In the past two years, we have sold a PMG Very Fine 25 example for \$93,000 and a PMG Choice Uncirculated 64 note for \$168,000. This appealing AU example, which has the look of a fully New note, should end up somewhere in the middle of those two realizations.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$62,500**

## WORLD WAR II EMERGENCY NOTES



### Rare Hawaii \$5 Replacement

**21607 Fr. 2302★ \$5 1934A Hawaii Federal Reserve Note. PCGS Extremely Fine 40PPQ.**

The number of 1934A \$5 Hawaii replacements stands around ten. No Uncirculated examples are known, with a lone PMG 53 EPQ as the only example graded any higher by a third party grading service. While we believe this is the second finest example, its eye appeal is stunning. It possesses broad, even margins, and an effectively Uncirculated, save for the three folds accounting for the grade.

**Starting Bid: \$2,500**





Fr. 2308 PMG 66 EPQ Top Pop

**21608 Fr. 2308 \$10 1934 Mule North Africa Silver Certificate. PMG Gem Uncirculated 66 EPQ.**

While Friedberg 2308 is by far the rarest of the World War II emergency issues, it is also a small size rarity in general. This gorgeous B-A block example possesses excellent centering within balanced margins, natural paper wave, embossing, and color that is second to none. The piece in this lot is tied with two others for Top Pop at PMG. It has been almost 14 years since we last offered an example at this lofty grade. That auction appearance in May 2009 realized \$29,900 and that Fr. 2308 is now our current offering. These distinctively printed notes were for US troops in the North Africa and Mediterranean Theatres of World War II. The Treasury seal of these Silver Certificates were printed in yellow ink in order to identify them if the need for demonetization came due to large quantities falling into enemy hands. Notes were delivered between September 4, 1942 and May 8, 1944. The notes first came ashore with the troops during Operation Torch, November 8-16, 1942, in French Morocco and French Algeria. At the end of World War II in Europe, US troops that were transferred to the Pacific Theatre were paid with "yellow seals."

*From the Douglas Gregory Collection*

**Starting Bid: \$15,000**

## GOLD CERTIFICATES



### Remarkable PMG Gem Uncirculated 65 EPQ \$10 Gold Star

#### **21609 Fr. 2400★ \$10 1928 Gold Certificate Star. PMG Gem Uncirculated 65 EPQ.**

A wonderful note for the advanced small size collector, this gorgeous star represents one of just three \$10 Gold replacement notes that have received a Gem grade from any of the major grading services. This is the sole piece graded at this level by PMG with just one other note graded higher, an example which has never appeared at public sale. The other known Gem star, a PCGS Gem New 65PPQ example is one serial number away from this piece, realized \$28,800 at auction in 2018. Naturally wavy paper, bold embossing, and wide margins are the hallmarks of this impressive \$10 replacement Gold Certificate that will be a centerpiece of the next collection it enters.

**Starting Bid: \$7,500**





Top Pop Fr. 2402★ Gold Star

**21610 Fr. 2402★ \$20 1928 Gold Certificate Star. PMG Gem Uncirculated 65 EPQ.**

A lovely \$20 Gold star with serial number and Treasury seal embossing that is tied with only one other example for the highest grade awarded by PMG for this Friedberg number. The highest grade by a major third party grading service for a Fr. 2402★ in Track & Price is 63 EPQ. We auctioned a 63 EPQ in January 2020 and it realized \$9,600. Series 1928 \$10 and \$20 Gold Certificates were issued on May 29, 1929, with \$50 and \$100 Golds being released in August and October 1929 respectively. Acting Secretary of the Treasury Henry C. Morgenthau, Jr. issued an order prohibiting the possession of any Gold Certificate on December 28, 1933. Banks were instructed to return their inventory of Gold Certificates to the Treasury Department. A provision was made for the holding of gold coins as part of a collection, but no special permission was given for the holding of Gold Certificates. The restrictions against holding Gold Certificates were removed on April 24, 1964 with the signing of an order by Secretary of the Treasury C. Douglas Dillon. Secretary Dillon's order applied to issues previous to January 30, 1934. This order therefore prohibited the possession of any Series 1928A and Series 1934 Gold Certificates that were printed, but not issued. Series 1934 included the \$100,000 denomination that was for use only within the Federal Reserve system. From 1934-64, collectors traded Gold Certificates clandestinely.

*From the Douglas Gregory Collection*

**Starting Bid: \$7,500**



PMG Graded Gem Uncirculated 66 EPQ Gold \$50

**21611 Fr. 2404 \$50 1928 Gold Certificate. PMG Gem Uncirculated 66 EPQ.**

A lovely \$50 Gold Certificate with an exceptionally vivid gold overprint and great originality evident even within its holder. Holding out for a finer graded example will require a lot of patience, as it has been almost eight years since the last offering. That was a PCGS Superb Gem New 67PPQ that topped \$25,000.

*From the Douglas Gregory Collection*

**Starting Bid: \$3,000**



1928 \$50 Gold Certificate Replacement Note

**21612 Fr. 2404★ \$50 1928 Gold Certificate Star. PMG Very Fine 30.**

An elusive star with this Fr. 2404★ being one of the nicest examples to be in any of our auctions. The Track & Price census documents 41 serial numbers, but less than a dozen are graded at VF 30 and above. Tonight's offering is evenly circulated and solid for the grade with fewer folds than often seen at this third party grade level. The paper is white and the third printing remains dark. Three years ago, we sold a retouched PMG Very Fine 35 example for \$5,280.

*From the Timothy Gerhardt Collection Part I*

**Starting Bid: \$2,500**





## Rare \$100 Gold Star Note

**21613 Fr. 2405★ \$100 1928 Gold Certificate Star. PMG Very Fine 30.**

An evenly circulated example of this rare star which had a production run of just 12,000 pieces. It is one of just 14 pieces reported and bears the high serial number for the known replacement notes. Aside from a few small stains, it has solid paper for the grade and retains a sharp orange-yellow overprint. Also, the Treasury Seal at left which is often times blurred, is quite bold.

*From the Timothy Gerhardt Collection Part I*

**Starting Bid: \$5,000**



## Splendid 64 EPQ \$500 Gold

### 21614 Fr. 2407 \$500 1928 Gold Certificate. PMG Choice Uncirculated 64 EPQ.

Exceptional paper quality is easily viewed through the third party holder on this splendid \$500 Gold. An excellent orange-gold overprint as part of this note's ideal color is observed on this charming example. Also, the back possesses natural paper wave rolling across a vast majority of this note, plus bold serial number and Treasury Seal embossing is present. We encountered this \$500 Gold once before when it was part of the Taylor Family Collection that crossed our auction block in February 2005. This piece is finally making a return engagement after almost 18 years of residing in one collection. PMG has graded one example equal and four notes higher. We also looked at PCGS Banknote and found that they have graded only one 64 PPQ, but none higher. We auctioned that particular PCGS Banknote 64 PPQ in October 2021 for \$51,600. Our estimate for that piece was \$50,000 and up, and we will not be hesitant to use that estimate once again.

*From the Douglas Gregory Collection*

**Starting Bid: \$25,000**





Attractive Mid-Grade 1928 \$500 Gold

**21615 Fr. 2407 \$500 1928 Gold Certificate. PMG Very Fine 30.**

An evenly circulated plate letter J example \$500 Gold note is in this lot. Three of the margins are more than ample as parts of two paper guide line markers in the upper left corner and at top center remain with the note. It is also in a comment-free third party holder. The last example that we auctioned in this precise third party grade and also in a comment-free holder, was in January 2022. That PMG graded Fr. 2407 realized \$13,200 and it had 15 bidders. One can look for almost all of those bidders to pursue our current attractive mid-grade example.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$6,000**



Pleasing \$500 Gold Certificate

**21616 Fr. 2407 \$500 1928 Gold Certificate. PMG Very Fine 25.**

A nice looking circulated \$500 Gold with good color and appearance for the grade. This is an evenly circulated and problem free example of this scarce high denomination note that still features a bold orange-yellow overprint. In last year's FUN auction, we sold a PMG Very Fine 30 note with some closed pinholes for \$13,200.

**Starting Bid: \$5,000**



## Strictly Original \$1,000 1928 Gold

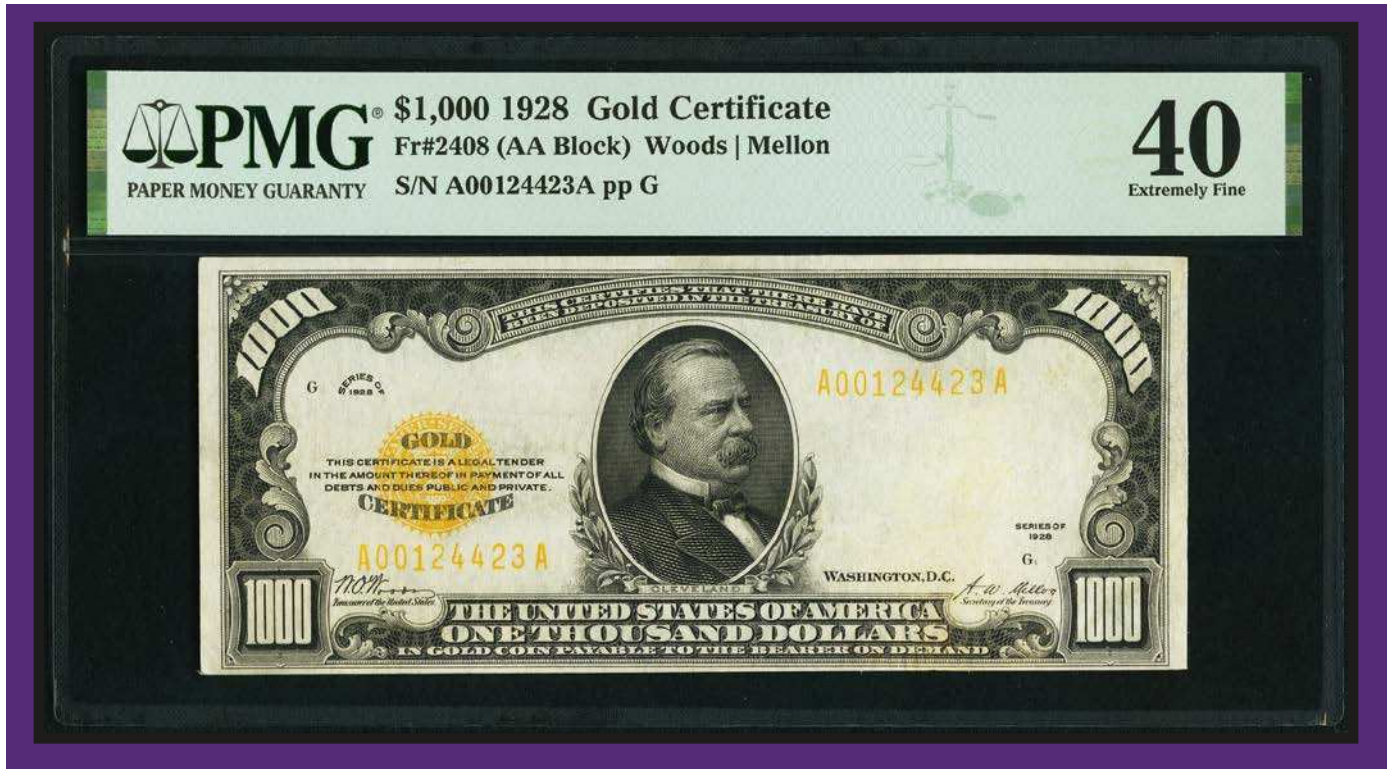
### 21617 Fr. 2408 \$1,000 1928 Gold Certificate. PMG Choice Uncirculated 63 EPQ.

A strictly original \$1,000 Gold that has earned more than the EPQ grade modifier, as the PMG back label also cites, "Good Embossing & Great Color," and we are in complete agreement with that statement. We first auctioned this \$1,000 Gold as part of the Taylor Family Collection in February 2005, and it has been off the market since then. Our latest examination of this nicely preserved note finds the serial numbers are embossed, while a large amount of natural paper ripple rolls across the back of this example. PMG has graded only one Fr. 2408 equal and just three higher, with that trio all earning the grade of 64 with no EPQ. We recently auctioned a PCGS Banknote 64 (no PPQ) Fr. 2408 for \$52,800 in October 2021. That piece still remains that major grading service's highest graded example without any equals. That brings us back to our current offering. Collectors often state they prefer a slightly lower grade with EPQ and/or PPQ, than a slightly higher grade without the designation. This beauty will put that conviction to the test.

*From the Douglas Gregory Collection*

**Starting Bid: \$22,500**





Vibrant Gold Seal Small Size \$1,000

**21618 Fr. 2408 \$1,000 1928 Gold Certificate. PMG Extremely Fine 40.**

An attractive example for the grade as it possesses bright paper, a deep orange-gold overprint, and little of evidence. PMG has mentioned a minor restoration but nothing is readily discernable even after close examination. These were the equivalent of 50 Double Eagles when current, but today, \$1,000 Golds are far rarer. Last year, we sold a PMG Very Fine 35 note for \$19,800.

*From the Dr. Paul Balter Collection*

**Starting Bid: \$10,000**

## MILITARY PAYMENT CERTIFICATES



Top Pop Series 471 \$10 Replacement

### 21619 Series 471 \$10 Replacement PMG Gem Uncirculated 66 EPQ.

A beautiful replacement that shares the PMG Top Pop grade with only one other Series 471 \$10 example out of the meager nine that they have examined. This 66 EPQ replacement is certainly a beauty, displaying vibrant inks, full margins, and precision centering. It formerly resided in the spectacular Paymaster Collection that was auctioned in 2016. At that auction, it was in a PCGS 66PPQ holder and realized \$9,400 on a \$10,000 to \$15,000 estimate. We are comfortable with a comparable estimate for its current auction appearance, but would not be surprised in the least, if this highly desirable replacement would hammer at a figure that makes our estimate look conservative.

**Starting Bid: \$5,000**



Finest Series 481 \$10 without Equal

### 21620 Series 481 \$10 First Printing PMG Gem Uncirculated 66 EPQ.

A beautiful MPC that is the single highest first printing \$10 to be graded by PMG with its closest competition being two grade points lower. It is also the sole finest \$10 across the entire Series 481 and still remains two grade points higher than any other \$10 for the series. These statements have remained true since we originally auctioned this note for \$5,170 in September 2015. Look for this example to once again break the \$5,000 barrier.

**Starting Bid: \$2,500**





Highest PMG Graded Series 521 \$5

**21621 Series 521 \$5 First Printing PMG Superb Gem Unc 67 EPQ.**

A first printing note that is the highest graded example of this denomination and series without any equals that has been inspected by PMG and that includes both printings. We also see that there are only five other examples of this key in the 64 EPQ through 66 EPQ range. This is an attractive \$5 that is beautifully centered and also has excellent face to back registration. We also observe bold inks complementing both sides of this well preserved MPC. A different female portrait is found on both sides and each of these portraits were engraved by G.F.C. Smillie.

**Starting Bid: \$2,500**



Solitary Highest Graded Series 541 \$10 by PMG

**21622 Series 541 \$10 PMG Superb Gem Unc 67 EPQ.**

The solitary highest graded example by PMG with its nearest competition being three full grade points behind. This beautiful MPC was won by our consignor out of the Guy M. Araby MPC Collection after a protracted bidding war involving several bidders at our September 2015 Long Beach auction. This is a well preserved example that is very close to having perfect centering and face to back registration. The female portrait on the face, clad in classical garb, was engraved by G.F.C. Smillie, who was the chief engraver at the BEP from 1894-1922. At least seven of Smillie's engravings were used on MPCs for Series 521, 541, and 661. The design of this MPC \$10 also borrows elements from the Legal Tender \$10s of Series 1923, Fr. 123. Those borrowed design elements include the upper left and right corner "10" counters and the large "10" counters on the back. This exquisite note will march forward into another first class collection of MPCs when the hammer falls.

**Starting Bid: \$5,000**



Gorgeous, Well Centered Series 591 \$5

**21623 Series 591 \$5 PMG Gem Uncirculated 66 EPQ.**

PMG has graded only two examples equal and just one piece higher and that by a single grade point. This MPC key is a gorgeous, well centered note with four wide margins on both face and back, plus it possesses ideal inks and exceptional paper quality. It is certainly a premium note for such a lofty grade. This \$5 was part of the Guy M. Araby MPC Collection that we auctioned in September 2015. It was one of the most viewed MPC lots in that auction. Since then we have auctioned one other Series 591 \$5 at the PMG 66 EPQ grade level. That piece was the consecutive following serial number to the note in this lot and realized \$5,520 in October 2021 at our Long Beach auction. That note and our current offering share the appearance of twins, and we expect a similar auction result to kick-off the year of 2023.

**Starting Bid: \$2,500**



Finest Known Series 661 50 Cent Replacement - By a Wide Margin

**21624 Series 661 50¢ Replacement PMG Gem Uncirculated 65 EPQ.**

Chambliss reports a mere six examples of this replacement. Vibrant colors and Gem centering are observed on this half dollar note. Our last offering of this 50¢ example was a VF 20 in October 2021. We have never offered an example of this replacement in a Gem grade, and it is the only graded Uncirculated by a third party grading service. The second highest grade reported in the PMG population report is a Very Fine 30.

**Starting Bid: \$4,000**

## *End of Session Four*



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3. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).
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5. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

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6. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

## Bidding Options:

7. Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
8. Bids in Signature Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment (“Cut Bid”). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see HA.com/c/ref/web-tips.zx#guidelines-increments) are:

Current Bid .....	Bid Increment .....	Current Bid .....	Bid Increment .....
< \$10 .....	\$1 .....	\$10,000 - \$19,999 .....	\$1,000 .....
\$10 - \$49 .....	\$2 .....	\$20,000 - \$49,999 .....	\$2,000 .....
\$50 - \$99 .....	\$5 .....	\$50,000 - \$99,999 .....	\$5,000 .....
\$100 - \$199 .....	\$10 .....	\$100,000 - \$199,999 .....	\$10,000 .....
\$200 - \$499 .....	\$20 .....	\$200,000 - \$499,999 .....	\$20,000 .....
\$500 - \$999 .....	\$50 .....	\$500,000 - \$999,999 .....	\$25,000 .....
\$1,000 - \$1,999 .....	\$100 .....	\$1,000,000 - \$1,999,999 .....	\$50,000 .....
\$2,000 - \$4,999 .....	\$200 .....	\$2,000,000 - \$9,999,999 .....	\$100,000 .....
\$5,000 - \$9,999 .....	\$500 .....	>= \$10,000,000 .....	\$200,000 .....

Note: Half-increment bidding is available prior to the live auction session.

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35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
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  - b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
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# U.S. CURRENCY SIGNATURE® AUCTION

FUN 2023 | January 11-13

## The Tulsa Collection of National Bank Note Errors



Mismatched Charter Error Bay Shore, NY - \$10 1902  
Date Back Fr. 619 The First National Bank Ch. #  
(E)10029/(E)10026 PMG Choice Very Fine 35 EPQ.



Mismatched Prefix Letter Fort Branch, IN - \$10 1929 Ty. 1  
The Farmers & Merchants National Bank Ch. # 9077 PMG  
Very Fine 20



Mismatched Serial Number Error Sabina, OH -  
\$10 1902 Plain Back Fr. 626 The First National Bank Ch.  
# 8411 PMG Very Fine 20



Inverted Overprint Error Guttenberg, NJ - \$10 1929 Ty. 1  
The Liberty National Bank Ch. # 12806  
PMG Choice Very Fine 35



Misalignment Error Lewisburg, PA - \$10  
1902 Plain Back Fr. 624 The Union National Bank  
Ch. # 784 PMG Very Fine 30



Mismatched Serial Number Error Dayton, OH - \$100  
1929 Ty. 1 The Winters National Bank & Trust Company  
Ch. # 2604 PMG Very Fine 25

Featured in Session Three: Lots 21130-21167

View All Lots and Bid at [HA.com/3591](https://ha.com/3591)

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# THE DOUGLAS GREGORY COLLECTION, PART II

## Showcase Auction | January 15



Fr. 1531 \$5 1928F Wide II Legal Tender Note  
PMG Gem Uncirculated 66 EPQ



Fr. 1917-F★ \$1 1988A Web Press Experimental Federal Reserve Star Note  
PMG Gem Uncirculated 65 EPQ



Fr. 1503 \$2 1928B Legal Tender Note. A-A Block  
PMG Gem Uncirculated 65 EPQ



Fr. 1603 \$1 1928C Silver Certificate  
PMG Gem Uncirculated 66 EPQ



Fr. 2106-K \$50 1934D Federal Reserve Note  
PMG Gem Uncirculated 66 EPQ



Fr. 1890-E \$100 1929 Federal Reserve Bank Note  
PMG Gem Uncirculated 65 EPQ

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# Locations

## Dallas (World Headquarters)

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*NW Corner of W. Airport Freeway (Hwy. 183)  
and Valley View Lane*

## Beverly Hills

310-492-8600  
9478 W. Olympic Blvd  
Beverly Hills, CA 90212

## Chicago

312-260-7200  
222 West Hubbard Street  
Chicago, IL 60654

## New York

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## Palm Beach

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250 Royal Palm Way, Suite 306  
Palm Beach, FL 33480

## London

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## Amsterdam

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## Corporate Officers

R. Steven Ivy, CEO & Co-Chairman  
James L. Halperin, Co-Chairman  
Gregory J. Rohan, President<sup>1</sup>  
Paul Minshull, Chief Operating Officer  
Todd Imhof, Executive Vice President  
Cristiano Bierrenbach, Executive Vice President

<sup>1</sup>Primary office location: New York

<sup>2</sup>Primary office location: Beverly Hills

<sup>3</sup>Primary office location: Hong Kong

<sup>4</sup>Primary office location: Palm Beach

<sup>5</sup>Primary office location: Chicago

<sup>6</sup>Primary office location: London

<sup>7</sup>Primary office location: Amsterdam

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
The Bass Collection, Part II US Coins: FUN	Orlando	January 5, 2023	Closed
World & Ancient Coins: NYINC	New York	January 9, 2023	Closed
U.S. Coins & Currency: FUN	Dallas	January 11-16, 2023	Closed
NYINC World & Ancient Coins	Dallas	January 17-18, 2023	Closed
US Coins	Dallas	February 8-12, 2023	December 26, 2022
World Paper Money	Dallas	February 23, 2023	January 3, 2023
Ibrahim Salem Collection of World Paper Money	Dallas	March 2, 2023	January 10, 2023
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Pursuit of Beauty: Art Nouveau, Art Deco & Art Glass	Dallas	January 25, 2023	Closed
Design	Dallas	January 26, 2023	Closed
American Art: The Gilded Age	Dallas	January 30, 2023	Closed
Curated Home	Dallas	February 24, 2023	December 15, 2022
Fine Minerals	Dallas	March 7, 2023	January 10, 2023
Asian Art	Dallas	March 16, 2023	January 4, 2023
Urban Art	Dallas	March 30, 2023	January 26, 2023
Nature & Science	Dallas	March 31, 2023	February 3, 2023
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Comics & Comic Art	Dallas	January 12-13, 2023	Closed
Video Games	Dallas	January 19-21, 2023	Closed
Winter Sports Cards	Dallas	January 26-27, 2023	December 5, 2022
Gregory & Veronique Peck Hollywood & Entertainment	Dallas	February 23, 2023	December 23, 2022
Winter Platinum Night Catalog Auction	Dallas	February 25-26, 2023	January 4, 2023
Hollywood & Entertainment	Dallas	March 8-9, 2023	January 6, 2023
International Comic Art and Anime	Dallas	March 10-11, 2023	January 18, 2023
The Jeff Ferreira Collection of Trading Card Games	Dallas	March 11-12, 2023	January 19, 2023
Action Figures & Toys: The Ultimate Batman Collection	Dallas	March 23-25, 2023	January 20, 2023
Disneyland And The Art Of The Disney Theme Park	Dallas	March 24-26, 2023	February 1, 2023
Movie Posters	Dallas	March 25-26, 2023	January 31, 2023
Comics & Comic Art	Dallas	March 30-31, 2023	February 7, 2023
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Manuscripts	Dallas	February 8, 2023	December 9, 2022
Americana & Political	Dallas	February 25-26, 2023	December 27, 2022
Books	Dallas	March 1-2, 2023	December 30, 2022
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Luxury Real Estate: Four Brooks Farm	Tyrringham	January 31, 2023	Closed
Wine	Beverly Hills	March 10, 2023	January 30, 2023

HA.com/Consign | 877-HERITAGE (437-4824) | Visit **HA.com/Auctions** for the most current schedule. All dates are subject to change.

Modern World Coins | 7 PM Last Sunday  
 U.S. Coins & World Paper Money | 7 PM Tuesdays  
 U.S. Coins | 7 PM Tuesdays & Wednesdays  
 Ancient Coins | 7 PM Wednesdays  
 World Coins | 7 PM Thursdays  
 Jewelry | 2 PM Tuesdays

#### SHOWCASE & SELECT AUCTIONS

Wine | 8 PM Second Thursday  
 Photographs | 1 PM Second Wednesday  
 Minerals | 7 PM Second Wednesday  
 Prints & Multiples | 1 PM Third Wednesday  
 Nature & Science | 8 PM Thursdays  
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays  
 Comics | 6 PM Sundays & Mondays  
 Sports | 10 PM Sundays & Third Thursday  
 Video Games | 8 PM Tuesdays  
 Comic & Animation Art | 6 PM Wednesdays  
 Trading Card Games | 8 PM Wednesdays

**Auctioneer licenses:** TX: Paul R. Minshull #16591.  
 CA Bond: Paul R. Minshull #LSM0605473;  
**Heritage Auctioneers & Galleries, Inc.:** CA-Bond #LSM0889114.  
 FL: Paul R. Minshull #AU4563;  
**Heritage Numismatic Auctions, Inc.:** FL AB665.  
 NY: Paul R. Minshull #DCA-2001161;  
**Heritage Auctioneers & Galleries, Inc.:** New York City DCA #41513036  
 and NYC Second Hand Dealers License #1364739. BP 12-25%; see HA.com.

All times above are Central Standard Time Zone when the live online auction begins.







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